



## VOLUNTEER POSITION DESCRIPTION

Volunteering to serve on your Credit Union's Board of Directors or Supervisory Committee can be an extremely rewarding experience where you can share your knowledge and expertise while representing your fellow Credit Union members in our community. Volunteers act as an ambassador for your Credit Union, pay attention to the needs and wants of fellow members as well as the community at large, and report findings to Credit Union management.

As a not-for-profit cooperative that helps its members realize their financial goals, members are considered "owners" of the Credit Union, and as such, elect other members to serve on the Board of Directors and Supervisory Committee. These volunteer groups maintain a balanced focus on serving the needs of the membership while preserving the financial strength and long-term viability of the Credit Union and ensuring fiscal responsibility. Once elected, these volunteers have the opportunity to share their business experiences, leadership skills, and management capabilities in a team environment.

The nominating committee will review nominees who possess the skills and experience necessary for the volunteer position. The election or re-election of Supervisory Committee members and Board of Directors are held at each Annual Meeting, if any vacant positions.

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### **SUPERVISORY COMMITTEE**

Volunteers on this committee ensure that the Board of Directors and the management of the Credit Union: a) meet required financial reporting objectives; and b) establish practices and procedures sufficient to safeguard members' assets. The Board of Directors elects Supervisory Committee members and terms are for three years each.

#### **Primary Functions of a Supervisory Committee member**

- Conduct required monthly audit verifications working with the internal risk/operations team
- Review reports from an external audit firm
- Ensure that an audit of member accounts is performed annually
- Ensure the Credit Union adheres to pertinent laws, regulations and sound business practices.
- Review Board packets each month and understand the economics and social conditions affecting the Credit Union
- Be committed to attend the monthly Supervisory Committee meeting, any strategic planning sessions, special meetings as necessary with ability to exercise independent judgment from the CEO. (The Chair of the Supervisory Committee attends the monthly Board meeting.)
- Fulfill yearly educational requirements
- Stay abreast of state and federal issues regarding the Credit Union movement

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### **BOARD OF DIRECTORS**

Volunteers elected to the Board provide strategic direction and governance of the Credit Union, and monitors the overall affairs of the Credit Union. Individual officers may not act in place of the Board except when acting together as an Executive Committee in accordance with the bylaws. Board of Director terms are for three years each.



## Primary Function of a Board of Director officer

- Establish and oversee policy for the Credit Union to plan and ensure financial soundness and continuity
- Work with the CEO and the Board to develop objectives and goals and approve the operating budget for the Credit Union
- Review monthly reports and ensure the Credit Union maintains sound financial conditions and that the Credit Union's assets are protected against unauthorized or illegal acts
- Review Board packets each month and understand the economics and social conditions affecting the Credit Union
- Ensure the Credit Union adheres to pertinent laws, regulations and sound business practices
- Ensure policies are developed/reviewed and updated with bylaws on an annual basis
- Provide the annual report to the Membership
- Be committed to attend the monthly Board meeting, any strategic planning sessions, and special meetings as necessary with ability to exercise independent judgment from the CEO
- As needed, take a lead role in the hiring of a CEO, and provide the performance evaluation to the CEO
- Ensure that succession plans are developed for CEO and Board Directors
- Fulfill yearly educational requirements
- Stay abreast of state and federal issues regarding the Credit Union movement

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**To be Considered:** When running for a vacant volunteer position, what is required of you is to be a member in good standing; be age 18 or older; file a *nominations petition* when asked to do so including a resume and complete a volunteer application; be bondable by the Credit Union's fidelity bond company; and authorize a background check.

**Educational Requirements:** Volunteers are required to complete the Financial Literacy Requirement as required by NCUA and structured by American First Credit Union no later than the twelfth month in office. The Financial Literacy Requirement consists of information on general Credit Union philosophy, operations, and regulations. The courses may be online or seminars and provided by American First Credit Union at no cost to the volunteer member.

### **Application**

**If you are interested in applying for a volunteer position, please mail your application and résumé to:**

American First Credit Union  
Attention: Nominating Committee  
6 Pointe Drive Ste 400  
Brea, CA 92821-6322

Or, call us with any questions about this Credit Union volunteer opportunity at 800.290.1112 ext. 5087.