

NCCU Board Candidate Information

Requirements

Potential candidates who wish to be nominated *must* meet the following requirements:

- Be a Northern Colorado Credit Union Member in good standing.
- Not be a Board Member or Employee of any other credit union.
- Have had no financial obligations with any institution, company or agency extending credit which are or have been delinquent more than two consecutive monthly payments at any time during the past three years.
- Qualify for bonding.
- Not have had any felony convictions or pending felony charges.
- Not have been employed by the credit union within the past three years.
- Is free of any real or perceived conflict of interest that might reasonably be expected to prevent him or her from acting in the best interests of the credit union as a whole and independently of any particular interest arising as a result of any previous, existing or future relationship with the credit union, its Members, regulators, competitors or suppliers.
- Be at least 18 years of age.
- Primary residence located within Weld or Larimer Counties.
- Agree to comply with all Board Member requirements and credit union policy, confidentiality, compliance and regulatory requirements.
- Submit a Board Candidate application, resume or list of applicable experience and complete an interview with the Nominating Committee.
- Potential candidates for Membership on the Board will not be denied consideration by reason of race, sex, religion, disability, age, country of origin or affiliation with some special constituency group, nor will any candidate be selected solely for such reason

Desired Qualities

The Northern Colorado Credit Union Board of Directors seeks Members who can contribute to a diversity of perspectives and experience, including:

- Ability and willingness to make a genuine contribution to Northern Colorado Credit Union, its Board, and its Members.
- Accomplishment within the individual's chosen business or profession, or community involvement.
- Knowledge and experience that is complimentary to the current Board of Directors and will bring value and help to create a well-rounded Board for the future.
- Proficiency to assess the implications of financial statements and auditor's reports.
- Ability to bring to the Board a knowledgeable perspective on issues affecting business in the geographic jurisdictions in which the credit union conducts business.
- Aptitude to bring a perspective of external business, social and regional issues to the deliberations of the Board.
- Capacity to critically assess business strategies and operations and to be forward thinking regarding potential changes and trends facing the future of the industry.
- Knowledge of the cooperative financial sector, and the concepts, principles and values of the cooperative environment.
- Good interpersonal relations and the ability to operate as a team at the Board level, and to be able to speak with one voice once a full discussion has been undertaken and a decision has been made by the Board in accordance

with its governance policies.

- High ethical standards and the ability to act without a real or perceived conflict of interest that could reasonably be perceived to conflict with the individual's responsibility to act in the best interests of the credit union and its Members.
- An understanding of corporate governance and the fiduciary duties and responsibilities of both a Board of Directors and individual Directors.

Responsibilities of Northern Colorado Credit Union's Board of Directors

The Board of Directors is ultimately responsible for all directions and functions of the credit union. To carry out this responsibility it must:

- Clearly establish policy and ensure compliance, select competent management, and assure itself conclusively that management is performing properly.
- The Board of Directors has the responsibility to maintain the general direction and control of the credit union. This includes directing the credit union in accordance with federal and state (Colorado) credit union laws, bylaws, sound business practices, and any other applicable rules and regulations.

Additional detailed responsibilities of the Directors:

- Meet regularly. 12-15 meetings per year approximately two hours each meeting.
- Approve an annual budget developed by management.
- Authorize necessary bond coverage, investments, and depositories for funds.
- Declare dividends.
- Appoint Supervisory Committee, Nominating Committee, and other committees as necessary.
- Fill vacancies on the Board and Committees between annual meetings.
- Review delinquent loans and authorize the charge-off of uncollectable loans.
- Maintain working relationships with the credit union management.
- Receive and take appropriate action on the reports of the Supervisory Committee and examining authorities.
- Review progress of the credit union in serving Members' financial needs.
- Plan for the long-term development and needs of the credit union.
- Participate in relevant training and other credit union events as appropriate.
- Act on field of Membership requests.
- Act on merger and acquisition requests.

The Nomination Process

- Submit a completed application (preferred) or a resume or a list of applicable occupational, educational or volunteer experience.
- Deliver or mail application, resume or applicable list to Northern Colorado Credit Union, 2901 S. 27th Ave., Greeley, CO. 80631 or email to info@nococu.org.
- Application must be received at least 60 days prior to NCCU's Annual Meeting.
- The Nominating Committee of the Board of Directors will review all applications.
- Candidates being considered for nomination will be scheduled for an in-person interview.
- Applicant's will receive notification of their status 30 days prior to NCCU's Annual Meeting.
- The Nominating Committee will select the final nominees.
- Final nominees will be added to the slate for final approval at NCCU's Annual Meeting.