



Policy: Board of Directors and Management

A. Role of the Board of Directors

1. The Board of Directors is ultimately responsible to establish the direction and function of the credit union. To carry out this responsibility it must: a) clearly establish policy and ensure compliance, b) select competent management, and c) assure itself conclusively that management is performing properly.
2. The Board of Directors also has the responsibility to direct the credit union in accordance with federal and state (Missouri) credit union laws, the credit union bylaws, sound business practices, and any other applicable rules and regulations
3. It is recognized that unique skills sets are required for an effective credit union Board. While no one Board Member will have all the skills, it is recognized that at least one member of the Board needs the following skills. According to a study by Filene Research Institute they include¹:
 - a. Understanding of member needs
 - b. Financial literacy
 - c. Independent-minded
 - d. Governance expertise
 - e. Risk management expertise
 - f. Executive experience
 - g. Financial services expertise including lending and payment systems
 - h. Strong network/community involvement including those with appropriate groups
 - i. Experience on other boards
 - j. Legal/compliance expertise
 - a. HR experience
 - b. Marketing
 - c. Real Estate expertise
 - d. Passionate credit union philosophy and mission
 - e. Finance – budget analysis and strategic planning
 - f. IT/Computer/Security*
 - g. Not-for-profit, CDFI and economic development experience*

*Not on Filene list but considered important

¹ Effective Credit Union Board Succession Planning: New Demands Shine Spotlight on Standard Practices, A White Paper Commissioned by CUNA's Community Credit Union Committee, January 2012, Report Prepared By: George A. Hofheimer, Chief Research Officer, Filene Research Institute

4. Some of the detailed responsibilities of the Directors are as follows:
 - a. Meet regularly
 - b. Establish and approve an annual budget Approve interest rates and significant expenditures
 - c. Authorize necessary bond coverage, investments, and depositaries for funds
 - d. Declare dividends and establish reserves
 - e. Sustain the Chairman's appointment to the Education, and other Committees and Board Liaisons as deemed appropriate
 - f. Fill vacancies on the Board and Committees between annual meetings
 - g. Review delinquencies and authorize the charge off from uncollectable loans and shares
 - h. Maintain working relationships with the credit union management
 - i. Receive and take appropriate action on the reports of the Supervisory Committee and examining authorities
 - j. Review progress of the credit union in serving member needs
 - k. Plan for the long-term development and needs of the credit union
 - l. Participate in relevant trade association programs
 - m. Act on field of membership requests
 - n. Act on merger and acquisition requests
Serve as credit union ambassadors
 - o. Locate and bring community resources to the causes of the credit union
 - p. Provide for continuous recruitment of potential candidates to serve for office
 - q. And other duties as prescribed in the credit union bylaws.

B. Conflict of Interest

- a. When matters pertaining to the specific personal interest of a Board Member is discussed, the affected Board Member or Members shall not engage in the discussion nor shall he/she participate in the vote, and the minutes shall so state. If more than one Board Member is involved in matters involving a conflict of interest and a vote is called, the number voting must exceed the quorum requirements for the meeting or unanimous action is required of the voting Board Members.
- b. Examples of conflict of interest situations would be action to reduce interest on the obligation of a relative, purchase land for erecting a credit union office where the land is owned by a Director, or sell casualty insurance through the credit union when a Board Member is an agent.
- c. All volunteers, senior executive officers, or managers will complete Exhibit A, Conflict of Interest Declaration form every year. Anyone who is associated (as a Director, Officer, or employee) with, or holds a material ownership interest in another financial institution, trade association or

related business shall disclose on that form to the President/CEO or Board Chairman within 30 days of January 1, the start of employment, or taking office. Any apparent conflict of interest disclosed by the statement will be resolved by the President/CEO or Executive Committee and the individual.

C. Role of the President/CEO

1. The President/CEO shall be the principal operating officer of the credit union, but shall not be a member of the Board of Directors.
2. The President/CEO is responsible for the implementation of the policy of the Board of Directors. He/she is the person best informed on the operation of the credit union and the one who knows best which issues should come to the attention of the Board of Directors. Among his/her major duties and responsibilities is that of keeping the Board of Directors properly informed.
3. Specific Rules and Responsibilities of the President/CEO
 - a. The President/CEO shall operate the credit union in a sound manner and in accordance with the rules of the regulatory agencies, the credit union bylaws, and the Board policies.
 - b. The President/CEO shall communicate with the Board directly at its regular meetings and between meetings as needed. Individual Board Members should normally communicate with the President through the Board Chairman and/or the Executive Committee.
 - c. The President/CEO shall provide the Board with timely financial reports and other management reports as requested.
 - d. The President/CEO shall cooperate with the Supervisory and examining authorities and keep the Board informed of relevant matters.
 - e. The President/CEO shall maintain favorable relationships with sponsoring organizations and work to build a favorable image for the credit union within the community.
 - f. The President/CEO will work continuously to enhance member relations and to carry forth the vision and mission of the credit union.
 - g. The President/CEO shall represent the credit union and participate actively in appropriate chapter and league programs.
 - h. The President/CEO shall make specific recommendations to the Board

for its action.

- i. The President/CEO shall provide the necessary staff support, including specific data and other relevant information, to enable the Board or Committees to make informed judgments and take appropriate actions.
- j. The President/CEO shall direct the activities of staff in the best interest of the credit union.

4. Board Responsibilities to the President/CEO

- a. The President/CEO can expect the Board to provide authorizations and policy as needed to implement or clarify operational procedures.
- b. The President/CEO shall have the opportunity to express himself/herself on all matters of policy and be in regular attendance at Board and Committee meetings.
- c. The President/CEO shall be given the opportunity to attend credit union and managerial-type schools and conferences for the express purpose of increasing his/her ability to manage the credit union more efficiently.
- d. The President/CEO shall have the right to hire and train staff and handle all personnel problems in accordance with the personnel policy. The President/CEO shall direct the activities of staff personnel in the best interest of the credit union. The Board or Committees shall make recommendations related to personnel to the President/CEO and not the staff members directly.
- e. The President/CEO shall be entitled to an annual appraisal of performance and review of salary by the Board of Directors.
- f. The President/CEO shall be entitled to have the Board of Directors request an examination by the regulatory agency immediately following his/her termination.

D. Board Meetings

The Board and the President/CEO can carry out their functions properly only by effective coordination and cooperation with each other. They must achieve and maintain a full understanding on issues of central importance to the credit union and its members. The regular monthly Board meetings and the discussions which take place on those occasions can be one of the principal means for achieving the necessary coordination.

- 1. Board meetings are normally closed to member participation for the protection

of the members' interests due to the confidentiality of the deliberations. Board members may decide, however, to open selected meetings, so that members can view the governance process, but reserve the right to use "Executive Session" to deliberate confidential issues.

2. At least once a year, prior to budget approval, a special planning and coordination meeting may be held to establish long-term direction and a short-term business plan.
3. Periodically, the Board and/or management may hold special training or educational sessions for the Board to increase understanding of operations, enhance development, and improve Board/management relationships.

E. Presidential Vacancy Contingency Plan

1. Purpose:

The purpose of the contingency plan is to provide continuity of leadership for Holy Rosary Credit Union in the event an extended absence or vacancy occurs in the office of President/CEO, because of an extended medical leave, death, resignation, or removal by the Board.

2. Short Term Absences (up to 60 days):

- a. The Board may designate one of the Management Team to assume the responsibilities of the President/CEO and may set an appropriate salary for the term of service.
- b. All actions and decisions made by the designated Management Team member while acting on behalf of the President/CEO shall be binding on the credit union within policy limits.
- c. If the President/CEO is unavailable for conference when extraordinary situations arise, the designated Management Team member shall confer with the Chairman or Vice Chairman of the Board.
- d. The designated Management Team member shall report weekly to the Board.

3. Long Term Absences (60 days to 6 months):

- a. The Board will designate one of the Management Team members to assume the responsibilities of the President/CEO and may set an appropriate salary for the term of service.
- b. The Executive Committee (Chairman, Vice Chairman, Secretary, and Treasurer of the Board) will meet monthly with the

Management Team until the President/CEO is able to return.

- c. The Board will contact the Heartland Credit Union Association for assistance with additional resources to supplement the credit union in the President/CEO absence.
 - d. After six months, the Board may declare the position vacant and choose a successor.
4. Death, Resignation, or Removal of the President/CEO.
- a. The chain of command shall be the same as above until a successor is chosen.
 - b. The Chairman of the Board shall appoint a selection committee. The Board or the selection committee shall determine the selection process, including hiring an outside search firm or conducting the search through a board-managed process.
 - c. The Executive Committee will meet monthly with the Executive Management Team until a successor is chosen.

F. Board Candidate Minimum Requirements (First Time Board Member)

1. The Board of Directors has adopted a set of minimum requirements that must be met by all first-time applicants for the Board of Directors. Applicants must meet all the requirements to be considered for candidacy.
 - a. Must be a member in good standing of Holy Rosary Credit Union.
 - b. Has not had a membership in any credit union which has been terminated, other than voluntarily.
 - c. Must 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. Applicants must voluntarily agree to undergo a credit check and a background check as outlined in Exhibit B.
 - d. Must qualify for bonding.
 - e. Must not have any pending or unresolved felony charges.
 - f. Is not a current employee (or related to an employee) of the credit union or has worked for the credit union?
 - g. 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 and independently of any interest arising because of any previous, existing or future relationship with the credit union, its members, regulators, competitors, or suppliers.

- h. Must be at least 18 years of age.
- i. Must be an American citizen or a person lawfully admitted to the United States for permanent residency who ordinarily resides in the United States.
- j. Primary residence located within 50 miles of the credit union service area.
- k. Must agree to comply with all Board Member requirements and credit union policy, confidentiality, compliance, and regulatory requirements.
- l. Must submit all required Board Applicant Candidate material as instructed by the Nominating Committee and complete an in-person interview with the Nominating Committee.
- m. Must fill out completely Exhibit B "Application to Serve as a Credit Union Volunteer and Candidate Certification" as well as Exhibit C, "Agreement to Serve".

G. Board Candidate Minimum Requirements (Returning Board Member)

The following shall be considered as minimum requirements to be eligible for returning service on the board:

- a. Must have met all the first time Board Member "Candidate Minimum Requirements" above unless waived by a 2/3 vote of the Board of Directors.
- b. Must have met all credit union policy, confidentiality, compliance, and regulatory requirements throughout the current term of service.
- c. Must have demonstrated satisfactory fulfillment of all Board Member Service and Education Requirements throughout the current term of service.
- d. Must participate in and have undergone Board Member evaluation from most of Board Members who are not up for reelection and the CEO prior to applying for reelection.
- e. It is recommended that they may not have served on the Board of Directors for more than five, three-year terms (15 years) consecutively or eight terms (24 years) in total.
- f. Must have signed the oath of office, conflict of interest and all other required documentation.

H. Nominating Committee

1. The Nominating Committee will be appointed by the Board Chairman at least 120 (4 months) days prior to the annual meeting as outlined in Article 7 of the credit union bylaws. Typically, the Chairman has appointed the members of the Board who were elected at the previous annual meeting.
2. The Nominating Committee shall be responsible for complying with bylaw 7.1 in terms of publication of the nominations.

3. The Nominating Committee has sole discretion to determine which Board Members and applicants will become candidates for election to the Board of Directors.
 - a. The Nominating Committee is responsible for determining whether a Board Member or applicant meets the minimum requirements.
 - b. Board Members and applicants that meet the minimum requirements are not guaranteed to be selected to run for election.

I. Self-Evaluation and Assessment

As addressed in the CUNA White Paper on Effective Credit Union Board Succession Planning, self-evaluation is key to an effective board. It is for this reason that the credit union board will participate in an annual self-evaluation process. Exhibit D contains a standard self-evaluation tool to be used on an annual basis.

J. Education Committee

1. The Chairman will appoint the Education Committee.
2. The Education Committee is responsible for assessing Board Member compliance with Service and Education Requirements.
3. A Board Member that is found to be non-compliant with any of the Service and Education Requirements will be immediately dismissed from the Board of Directors unless they are excused from compliance with one or more of the Service and Education Requirements by a 2/3 vote of the Board.

K. Board Member Service and Education Requirements

1. The following requirements must be met by all incoming and current Board Members subject to the terms and limitations outlined within relevant Board policies.
 - a. Compliance with all credit union policy, confidentiality, compliance and regulatory requirements.
 - b. Satisfactory completion of new Board Member orientation within the first six months of their first term or prior to applying for re-election, whichever is earliest.
 - c. Adherence to regular Board meeting attendance with no more than four absences per year.
 - d. Must attend all Board planning sessions or other called meetings as directed by the Chairman. Absences may be excused by majority vote of the Board.

- e. Must demonstrate a basic understanding of credit union financial statements and financial indicators within the first six months of first term.
- f. Must show annual demonstration of ongoing credit union education through participation in webcasts, training sessions, self-study modules, and/or conferences relevant to the credit union industry.
- g. Active service on one or more Board Committees with satisfactory participation in accordance with Committee practices.
- h. Must have signed conflict of interest and all other required documentation.

L. Director Emeritus Program

1. Purpose of the Program: The purpose of the Director Emeritus program is to provide the credit union with continuity in its volunteer official family. The accumulated experience and wisdom of the experienced volunteer may be especially valuable in assisting a new volunteer to fulfill his/her responsibilities and in reducing the risk of overlooking important obligations.
2. Privileges and Responsibilities of a Director Emeritus: To make the knowledge and opinions of the Director Emeritus available to the Directors and other volunteers, and remain current in the affairs of the credit union and its industry, a Director Emeritus may:
 - a. Attend Board of Directors meetings, as well as the Annual Meeting and planning meetings unless excused and committee meetings to which he/she has been appointed.
 - b. Maintain familiarity with the financials and other information provided by the credit union.
 - c. Make himself or herself available on a timely basis for consultations by any Director or member of the executive staff as needed.
 - d. Keep all information discussed confidential and shall not disclose any information to persons other than appropriate regulatory authorities.
 - e. Be afforded any equipment/supplies/privileges and coverages as provided to/for members of the Board by the credit union.
 - f. Adhere to all requirements set forth for members of the board (i.e. compliance, education, attendance, etc.).
 - g. Attend any committee meeting or executive session of a Board of Directors meeting, if specifically invited.
 - h. Be provided with current financial and other information provided to the Directors, except materials related to selected executive sessions.
 - i. Participate in discussions as a non-voting member at any meeting

attended. As a non-voting member, the emeritus cannot put forth or second a motion.

- j. Serve as a voting member on any committee to which appointed and may serve as chair.
 - k. Participate in Volunteer Education and Development opportunities as outlined in Board Policy using funds from annual travel budget.
 - l. Attend internal and local social and business functions of the credit union such as credit union coop meetings, holiday parties or recreational outings.
 - m. Shall not be a legal director for legal or regulatory purposes, nor shall a Director Emeritus have any authority or responsibility for Decisions of the Board of Directors. All suggestions or other advice from a Director Emeritus, while encouraged and valued, is strictly advisory.
3. Who May Become a Director Emeritus? A former Director who has served with long distinction and who is willing to accept responsibilities of the office may be made a Director Emeritus by the Board of Directors. The former Director shall have served at least 5 full terms (15 years) as a Director. A Director Emeritus may not hold any paid position with the credit union.
 4. Method of Selection: The Board of Directors shall select a Director Emeritus by a two-thirds passage of a resolution to that effect. The Director Emeritus candidate shall not be present at the voting.
 5. Term of Service and Limited Number of Director Emeriti: A Director Emeritus may serve in the capacity for up to three years with annual appointments by the Board of Directors. The three years need not be consecutive, but must be completed within four years of first appointment. No more than two Director Emeriti shall serve concurrently.

M. Associate Board and Associate Supervisory Committee

1. The Associate Board and Associate Supervisory Committee Member positions are volunteer, non-voting positions created to better serve the members of Holy Rosary Credit Union by preparing individuals for service as elected members of the Board of Directors and/or Supervisory Committee. Like the member-elected Board of Directors and appointed Supervisory Committee members, associates serve without pay. Candidates for the position of Associate must be members of Holy Rosary Credit Union in good standing and be able to fulfill all requirements for those seeking to serve on the Board of Directors.
2. The number of Associate Directors will be limited to not more than five (5). The number of Supervisory Committee Associates will be limited to not more than two (2). They will serve at the pleasure of the Board and may be appointed for renewable one-year terms. They may be removed by the Board or remove themselves at any time during their term.

3. While the Nominating Committee may suggest persons for the Associate Board and Supervisory Committee, the Board of Directors and President/CEO may suggest possible candidates for these positions as individuals are discovered. As indicated above, the positions will be appointed by a majority vote of the Board of Directors.
4. While terms will generally be appointed at the time of the annual meeting, vacant positions may be filled at any time as volunteers are identified.
5. Associates are volunteer, non-voting members of the Board and/or Supervisory Committee.
6. Associates will attend and participate in Board and/or Committee meetings; accept committee assignments; keep the same confidentiality standards as elected Board members. They are expected to maintain the same educational and training requirements as a Board member.
7. There will be no guarantee that Associates will eventually become regular members of the Board of Directors and/or Supervisory Committee. They will, however, be eligible to serve as regular members of the Board if they meet all requirements and are elected at a regular election of the members or appointed to fill a vacant Board and/or Supervisory Committee position.
8. At the time of appointment, or within a reasonable time thereafter, not to exceed one year, Associates will have at least a working familiarity with basic finance and accounting practices, including the ability to read and understand the Holy Rosary credit union balance sheet and income statement and to ask, as appropriate, substantive questions of management and the internal and external auditors.

N. Associated Travel Expense

As a small credit union, there are not a lot of funds for education and travel. However, it is the goal of the credit union to cover all out-of-pocket expenses for pre-approved education and travel. The credit union President/CEO will be constantly on watch for ways to secure funds for financial education and stretch the existing funds. This may mean that grant and scholarship applications are submitted to help cover the cost and Board Members will be requested to assist in this process. It may mean that inexpensive methods of education are utilized. For example, webinars and state conferences in town help stretch the education budget. If officials are interested in attending an educational event, they should submit a request to the Education Committee with an outline of projected expenses. A sample request form is included in Exhibit E. After the approved trip is over, they can complete and submit an expense report with receipts to be reimbursed for related expenses up to the pre-approved amount. The credit union will pay like expenses associated with spouse or significant other travel if the event is approved. Expense reports should be submitted within 30 days of the activity.

When an elected volunteer attends a conference or meeting, they will be required to provide a written and/or verbal report at the next Board of Directors meeting.

O. Review

This policy statement shall be reviewed at least annually by the Board of Directors and amended as circumstances warrant.

Exhibit A
Conflict of Interest Declaration

"Any credit union Director, Senior Executive Officer or Manager who is associated (as a Director, Officer or employee) with, or holds a material ownership interest in another financial institution, trade association or related business shall file an annual disclosure statement with the President or Board Chairman within 30 days of January 1, the start of employment, or taking office. Any apparent conflict of interest disclosed by the statement will be resolved by the President/CEO or Executive Committee and the individual."

In keeping with that policy, I am notifying the President/CEO and/or Board Chairman of Holy Rosary Credit Union of the following:

- 1) I am a Director, Supervisory Committee Member, Officer, or employee of _____ (business name) which is a financial institution, trade association, or related business).
- 2) I hold a material ownership interest in _____ (business name) which is a financial institution trade association or related
- 3) I do not have any conflicting positions or interests related to Holy Rosary.

Name _____ (Print)

Signature _____ Date _____

I am a:

- Director
- Supervisory Committee Member
- Senior Executive Officer
- Manager of Holy Rosary Credit Union

Exhibit B
Holy Rosary Credit Union
Application Volunteer Service (Board Directors and Committees)

Name:		Date:
Address:		
Home Phone:	Work Phone:	
Title of Position for which you are making application:		
If at present address less than three years, please list previous address:		
Place of Birth:	Date of Birth:	Social Security Number:
Employer:		
Type of Business:		
Your position/title:	Number of years with present employer:	

If you have been in your present position less than five years, please list previous employers:

Dates	Employer and Address	Title

Educational Background (circle highest grade completed)

1 2 3 4 5 6 7 8 9 10 11 12 1 2 3 4 () Major Field of Study: _____
 (Grade and High School) (College)

Other training or experience: _____

1. If selected, are you willing to accept the position of trust for which you are applying and to remain in office until such time as a qualified successor is found?

[] Yes [] No

2. Have you been informed as to the general duties and responsibilities of an official of the Credit Union and are you willing to devote the time necessary to familiarize yourself with and to perform your duties?

[] Yes [] No

3. Estimated number of hours per month you will be able to donate as a volunteer: _____

4. My reasons for wanting to serve on the Board of Directors/Supervisory Committee are as follows:

5. List membership in professional societies and associations: _____

6. List any voluntary activities in which you are involved: _____

NOTE: Because our Directors and Committee Members are responsible for the safekeeping of our members' money, we believe they must be above reproach. That is the reason for the following questions.

1. Have you ever held a position of trust at a financial institution?

[] Yes [] No

If yes, please list the position(s), the financial institution(s) and the date(s):

Date	Position	Financial Institution

2. Have you even been a director or officer of a financial institution whose charter was revoked?

[] Yes [] No

3. Have you even been denied an individual or fidelity bond, or had a bond cancelled or revoked?

[] Yes [] No

4. Have you ever been convicted of any criminal offense involving dishonesty or breach of trust?

[] Yes [] No

If yes, please elaborate & describe the nature of the offense: _____

Date of occurrence: _____ Date of conviction: _____

Sentence conferred: _____

READ THE FOLLOWING STATEMENT CAREFULLY BEFORE SIGNING

I certify that the information provided on this form is true and correct. I certify also that I have a positive net worth and am current on all outstanding financial obligations. The credit union is hereby authorized to obtain a commercial report on my credit history and seek whatever information is necessary for completing a background check, should the Holy Rosary Credit Union so desire.

Signature: _____

Date: _____

Witness: _____

Date: _____

Exhibit C
Holy Rosary Credit Union
Terms of Agreement
for Serving on Board of Directors

I, the undersigned, fully understand and do hereby agree that to serve on the Board of Directors; I will conform to and abide by the following:

1. Participate to the best of my ability in determination of policy and other matters coming before the Board, give full attention to problems of the credit union, and vote on all issues submitted or proposed for Board action.
2. Recognize that the role of the Board is to provide strategic direction and oversight and that management of ongoing credit union operations is the responsibility of the CEO and credit union staff.
3. Give all assistance possible to my fellow Board Members, appointed officers, and employees of the credit union in the discharge of the duties of their offices.
4. Keep up-to-date on matters affecting the credit union by studying monthly reports to the Board and other credit union communications.
5. Fulfill the Duties and Responsibilities of a Holy Rosary Credit Union Board Member as outlined in the board policy.
6. Abide by the Board Member Service and Education Annual Requirements outlined in the board policy.
7. Hold the business of the credit union and its members confidential.
8. Disclose to the Board any current or future conflict of interest regarding any obligation to any other group or organization that conflicts with the credit union and refrain from voting on any related issues submitted or proposed for Board action.

Signature: _____ **Date:** _____

EXHIBIT D
BOARD ASSESSMENT

Rate the following statements in relation to our Board of Directors. Rank answers:

- 1 = Needs significant improvement**
- 2 = Needs improvement**
- 3 = Consistently good**
- 4 = Outstanding, one of the best in the area**

	1. The Board knows and understands the Credit Union's mission, values, vision, and strategic plan and reflects this understanding on key issues throughout the year.
	2. Board meetings are conducted in a manner that ensures open communication, meaningful participation, and timely resolutions of issues.
	3. Board members receive accurate and timely minutes, financial reports, and supporting documentation.
	4. The Board reviews and adopts an annual operating budget.
	5. The Board monitors the Credit Union's financial data to ensure the Credit Union performs as projected.
	6. Board members know how to read and understand a credit union financial statement.
	7. The Board monitors the Credit Union's performance with industry comparative data.
	8. Board members stay abreast of issues and trends impacting the Credit Union, the community, the State, and the industry, and use this information to assess and guide the Credit Union's performance.
	9. Board members comprehend and respect the difference between the Board's policy-making role and the CEO's management role.
	10. The Board acts to help the CEO by setting clear and well-understood policy.
	11. Board goals, expectations, and concerns are honestly communicated with the CEO.
	12. The Board includes individuals with the right mix of characteristics, experience, and skills.

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|--|---|
| | 13. Board members <u>are willing to spend</u> sufficient time outside of Board Meetings attending training, workshops, and conferences to better their understanding of the industry. |
| | 14. Board members <u>actually spend</u> sufficient time outside of Board Meetings attending training, workshops, and conferences to better their understanding of the industry. |
| | 15. Board evaluates the CEO on a regular basis and ensures the CEO completes the same for management and staff. |
| | 16. Board members goals, expectations and concerns are openly communicated to the entire Board and the CEO. |
| | 17. Board members maintain appropriate levels of communication and involvement with management and staff issues. |
| | 18. New Board members receive formal training and information about the Credit Union within 30 days of being elected to the Board. |
| | 19. Board members disclose personal interests in transactions and abstain from voting where appropriate. |
| | 20. The Board does not get involved in managing the day-to-day operations or day-to-day personnel issues of the Credit Union. |

Comments or suggestions (i.e., Ways to improve our Board performance.)

**Exhibit E
Holy Rosary Credit Union
Travel / Conference Request Form**

Volunteer Name:	Date:
Dates of Training/Conference:	
Name of Training/Conference:	
Company Conducting Training/Conference:	
Justification for Training/Conference: How will this benefit you in your volunteer responsibilities for the Credit Union?	

Proposed Cost of Training:

Registration	Transportation	Meals	Lodging	Other (Specify)
Explanation of Other Expenses:				
Total Cost of Training:				
Training Approved: Yes () No ()				
If denied, reason for denial:				

Signature Volunteer

Date

Signature Approving Official

Date