

GALVESTON GOVERNMENT EMPLOYEES CREDIT UNION

Duties and Responsibilities of Board of Directors

1. REPORTING RESPONSIBILITIES:

Reports to : The General Membership
Supervises: The CEO

2. PRIMARY DUTIES AND RESPONSIBILITIES:

Maintains the general direction and control of the credit union. This includes guiding the organization to fulfill its purpose; setting all policies which guide the affairs of the credit union; and ensuring that those policies are properly implemented by following the credit union charter, bylaws, all applicable federal state laws, sound business practices, and the membership's desires.

3. SPECIFIC DUTIES AND RESPONSIBILITIES:

1. Attends all regular and special meetings of the Board of Directors.
2. As policy dictates, determines and declares dividend rates, terms, maximum share limits, and classes of shares.
3. As policy dictates, determines the rates, maturities, security, terms, conditions and interest refunds for all loans granted by the credit union.
4. Determines policies relating to the granting and appropriate collection of loans and authorizes the charge-off of uncollectible loans.
5. Authorizes all appropriate borrowing on behalf of the credit union.
6. Authorizes all appropriate deposit and investment of funds of the credit union.
7. Amends the credit union bylaws, subject to the supervising authority, as appropriate.
8. Hires, fixes duties and compensation, and evaluates performance of the CEO.
9. Appoints an Executive Committee of not fewer than three directors to act with respect to specifically delegated functions authorized by regulation and the Board.
10. Appoints the credit union's Supervisory Committee, which is responsible for making, or causing to be made, all appropriate audits and checks, and ensures proper functioning of the credit union.

GALVESTON GOVERNMENT EMPLOYEES CREDIT UNON

Duties and Responsibilities of Board of Directors

11. Appoints a Membership Officer, Loan Officer(s), Security Officer, BSA Officer(s) and committees as necessary, i.e. Credit Committee.
 12. Determines the surety bond needs of the credit union as least annually and ensures that appropriate persons are bonded in accordance with applicable laws and regulations.
 13. Evaluates and determines security needs and establishes a records retention program.
 14. Act on all membership applications, either directly or through the appointment of a Membership Officer.
 15. Maintains all business affairs and affairs of its members in a confidential manner and refrains from any relationship which would create conflict of interest with regard to the credit union.
 16. Outside of prescribed policy and legal limits, acts on loans to Directors and Supervisory Committee members or through the appointment of a Credit Committee.
 17. Fills vacancies on the Board and Supervisory Committees and appoints alternates to act in the absence of regular member of those committees.
 18. Acts as a positive ambassador for the credit union and its services.
 19. Holds or causes to be held an Annual Meeting of the membership and presents a report of the Board of Directors activities.
4. BASIC QUALIFICATION REQUIREMENTS:
1. Be a member of the credit union for at least one (1) year and in good standing.
 2. Have the ability to take and handle criticism for making necessary but unpopular decisions.
 3. Have an open mind, the ability to use sound judgment, a willingness to accept responsibility, and the ability to make group decisions with fellow board members.
 4. Have the ability and desire to attend all regular and special meetings of the Board of Directors.
 5. Have a demonstrated desire to learn about the credit union, the services, laws and regulations that govern it, and the responsibilities of a Board member.