

**League Board Associate Director**

**Qualifications, Responsibilities, Experience and Commitment**

As a non-voting member of the League Board, the Associate Director is encouraged to participate in all Board discussions and deliberations and adhere to the duties/responsibilities outlined below and in the League Bylaws. Travel and lodging expenses to attend League Board and annual meetings are reimbursed by the League.

**Associate Director Qualifications**

**Term:** One (1) year beginning immediately after the adjournment of the Cornerstone League annual membership meeting following the Associate Directors being elected to the Board.

**Qualifications:**

* A member of a member credit union
* **Young Professional Associate Director** must have been employed with a member credit union for at least the previous two (2) years and must be 40 years of age or younger by January 1 of the year of election or re-election to the League Board.
* **Removal from the Board – Vacancy**: Separation from a member credit union results in removal from the Board. **The Committee may appoint a replacement for the remainder of the term.**

**Associate Director Responsibilities, Experience & Commitment**

It is the responsibility of the Associate Director to strive to support and uphold the mission of the Cornerstone Credit Union League.

Associate Directors are non-voting members of the Board.

The following outlines expectations for a Director (this includes Associate Directors).

**Experience:** It would be highly desirable for a Director candidate to have experience serving as a member of a credit union or other credit union organization board (such as a chapter or CUSO). A Director candidate should be willing and able to devote substantial time and effort to the credit union system at the expense of themselves and their organization and be able to support and encourage their colleagues to support the mission, vision, products and services of the League organization.

Each League board member is serving for the betterment of the entire credit union system and is not representing only their credit union.

**Time Commitment:** Regular League Board meetings are held in-person throughout the year. Generally, regular meetings are held quarterly in March, June, September, and December. A fifth meeting is the Board’s organization meeting which occurs following the annual meeting in April or May.

With regard to regular meeting attendance: Associate Directors are to have no more than one (1) consecutive unexcused absence in a 12-month period.

Unexcused absences exceeding this parameter are referred to the Board and the Board may declare the position vacant.

Excused absences relate to death of a family member, or a health matter personally or that of an immediate family member, or the Board member is under subpoena to appear in court or jury duty. The minutes will record absences that are “excused.”

The TIMELINE for regular Board meetings in a calendar year is determined approximately six (6) months prior to the first regular meeting of the upcoming year.

Additionally, from time-to-time special Board meetings are called; these may be held in-person or telephonically.

Total time commitment for a Board member with a committee appointment during a year can be estimated between 10 to 15 days.

**Role & Responsibilities: The Associate Director’s responsibilities fall in seven (7) areas:**

**1. Governance and Leadership**

* Effectively help to govern and lead the League in constructive partnership with the CEO and Executive Management, as well as the Audit Committee.
* Act at all times in good faith and in a manner that the Associate Director believes is in the best interest of the organization.
* Act as an independent and objective evaluator of the strategic issues and questions that come before the Board.
* Maintain effective relationships with all elements of the organization’s governance structure (the full Board, the Audit Committee, CEO, and Executive Management).
* Provide high-level, strategic feedback and recommendations for Board-level policy changes.

**2. CEO Support and Oversight**

* Foster a constructive partnership with the CEO and Executive Management.
* Assist and provide counsel and guidance to the CEO when requested.

**3. Performance and Results Oversight**

* Oversee finance and accounting practices and the organization’s financial reports.
* Ask fiduciary questions in meetings as necessary to carry out regulatory oversight duties.

**4. Strategic Thinking, Learning and Planning**

* Ask strategic and generative questions in meetings to further Cornerstone’s vision, mission and strategic goals.
* Seek opportunities where the League might develop strategic partnerships, in constructive partnership with the CEO and Executive Management.
* Provide recommendations to the CEO and Executive Management to enhance the League’s strategic performance and results.
* Ensure that Resources’ strategic plan is in alignment with Cornerstone’s vision, mission, and strategic goals.
* Adopt a learning philosophy and serve as a model and conduit for sustained learning.

**5. Budget, Resource and Risk Approval**

* Develop a fundamental understanding of the League’s budget, including core revenues and expenses, products and service lines, etc.
* Work to ensure an individual understanding of the risks facing the organization and the industry as a whole – from both a mitigation and strategic opportunity point of view.

**6. Membership and Community Outreach**

* Identify innovative ways the League can improve the operations of its members and the credit union movement.
* Act as an active ambassador to the organization’s membership, in constructive partnership with the CEO and Executive Management.

**7. Stewardship, Ethics and Financial Integrity**

* Hold themselves and others to the highest standard of ethical conduct and accountability.
* Commit to adhering to the League’s organizational values and Code of Ethics.
* On an annual basis, determine any outside interests that might impact your ability to impartially serve as a League Board member and report such interests to the organization through the Conflicts of Interest Disclosure Statement.
* Ensure that any and all personal financial dealings with the organization are fair, fully transparent and, as appropriate, approved by the Board.

**Legal Duties: Legal Duties of an Associate Director include the duties of (1) care, (2) loyalty, and (3) obedience.**

1. **THE DUTY OF CARE**

The Duty of Care calls upon Board members to act as a similarly situated, reasonable Board member would act. The Duty of Care primarily relates to the responsibility to become and remain reasonably informed in making good faith decisions on behalf of the organization they serve and oversee the League’s mission-aligned programs.

1. **THE DUTY OF LOYALTY**

The Duty of Loyalty focuses on avoiding improper conflicts of interests and requires fair dealing by Board members involved in transactions where a personal or financial interest may arise. The Duty of Loyalty requires Board members to act in good faith and in the League’s best interests –not in their own interests or the interests of persons or organizations with which they are associated.

Board members may not use their position on the League Board for personal gain or advantage and should avoid conflicts of interest and even potential or perceived conflicts of interest. Therefore, Board members must be sensitive to any interest that might conflict with the League’s interests. When a Board member has an actual, potential or perceived conflict of interest (e.g., a contract, transaction or relationship affecting or opposed to the League), the Board member must (1) fully disclose their interest or interests to the designated Board representative and (2) abstain from participating during any presentation, deliberation or action on the related issue.

A Board member may fail to act in good faith when they fail to disclose a personal interest, intentionally act with a purpose other than the League’s best interest or when they have a known duty to act.

The Duty of Loyalty provides that a Board member’s ultimate duty is to the mission of Cornerstone as a whole and requires the Board member to:

* Act in good faith.
* Act in alignment with the League’s best interests.
* Act when they have a known duty to act.
* Refrain from relationships that present a conflict of interest for the League and report any potential, perceived or actual conflicts of interest.
* Demonstrate personal and sustained understanding and commitment to achieve Cornerstone’s vision and mission.
* Publicly support and defend the League as its ambassador in a highly professional manner. (However, the Duty of Loyalty will not be interpreted, nor will it be enforced, to restrict or prohibit the free expression of disagreement by any Board member; except that following a formal Board vote, the Board will speak with one voice.)
* Attend and actively participate in Board and committee meetings, in the Board’s annual organization meeting and, when appropriate, in membership meetings.
* Maintain the affairs of the League and that of its affiliates in strict confidence.
1. **THE DUTY OF OBEDIENCE**

The Duty of Obedience requires all Board members to faithfully observe and comply with relevant legal, regulatory and organizational laws, requirements, policies and procedures and ensure that the League is in compliance with the same. Most importantly, it requires that Board members ensure that the League is operating in observance of its stated strategic direction. Board members can and should exercise their own reasoned judgment in how the organization should best achieve its mission, but they cannot act in a manner that is inconsistent with Cornerstone’s mission.

The Duty of Obedience requires that Board members obey the laws and policies that pertain to the League, including:

* Exercise due diligence and oversight to assure compliance to all applicable Federal, state and local laws, rules and regulations.
* Ensure compliance with the League’s own Bylaws, policies and rules properly promulgated by the Board.
* Participate on any committees or task forces as requested by the Board.