

MCUL & Affiliates | 2016 Annual Convention and Exposition

MCUL  **CU**solutions GROUP
MICHIGAN CREDIT UNION LEAGUE & AFFILIATES



It Takes More Than A Board

Presented by Jamie Howell, CUCE

Saturday, June 11, 2016 | 11:15 a.m.

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What is the Board's role in the credit union?

How do you make the most of your time?

Is it possible for the directors to do it all?

What options are available for seeking expertise?

How do we keep from getting overwhelmed?

Committees

- Don't have to be permanent or even long term
- Can assist the Board with specific function
- Relieve some of the burden on directors
- Can be made up of volunteers, employees, directors or a mixture

Supervisory

- Responsible to ensure that the Board is carrying out duties effectively & compliantly
- Must be established by bylaws

Nominating

- Serves to recruit & vet candidates for board vacancies

Asset Liability Management (ALM or ALCO)

- Asses risk, set practices to maximize return

Technology

- Research and advise on issues of technological security, adopting new products/delivery channels

Education

- Promotes financial literacy to membership
- Makes recommendations for staff training

Audit

- Selects external audit firm, reviews results & monitors compliance with regs & policies

Credit

- Makes lending decisions, grants credit
- Check bylaws for requirements

Community Involvement

- Seeks opportunities to engage with membership/potential members

Marketing

- Resource to seek out multiple perspectives, focus on emerging markets & identify most effective strategies to engage members

Associate Directors

- Can be appointed as “trainee” board members or used to ease out long standing leaders
- Sit in on meetings, engage in discussion, cannot vote
- Great resource to seek alternative viewpoints, represent new/different demographics
- Offers opportunity for potential leaders to learn expectations before they commit to position
- Allow directors to retire with confidence in new leadership

Associate Directors – Best Practices

- Set policy adopting guidelines for AD eligibility, terms and governing appointments
- Invest in new talent, but do so wisely
- Don't wait for volunteers to step forward, go get the leaders you want and show them what's in it for them!
- Seek candidates who shake things up a little, go outside your comfort zone

Consultants

- Experts on a specific topic brought in to achieve precise result
- Can serve as fresh eyes, outside voice to break habits that are no longer effective
- Often useful to act as a catalyst for change
- Offer advice on what has been successful elsewhere

Consultants – Useful Application

- Strategic Planning
- Culture Shift
- Technology Evolution
- Merger Evaluation
- Charter Expansion

Making the Most of Consulting

- Allows you to “rent” an expert
- Make sure objectives, expectations are clear
- You get what you pay for
- Be careful what you ask for
- Address the real problems
- A good consultant should elevate your organization, not require dependence

Questions?

Thank you for your time!

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