



Director Application

Alltrust Credit Union's Board members must be credit union members for at least three months prior to the election and volunteer their time and services. The Board's purpose is to give strategic direction and formulate policies and procedures which benefit the credit union. They also have fiduciary responsibility to ensure that the credit union is financially safe and sound. The President/CEO of the credit union (a paid professional) reports directly to the Board. The Board generally meets on the third Tuesday of each month; there are times the Board meets on the fourth Tuesday of the month. A listing of Board meeting dates is provided to Board members on an annual basis.

A Board member's term is three years, and one-third of the Board is elected each year. Any credit union member over the age of 18, meeting the statutory guidelines of Massachusetts Law Chapter 171, Section 12, and in good standing is eligible to be a member of the Board of Directors. Pursuant to Massachusetts General Laws, Chapter 171, Section 12, all members of the board shall be sworn to the faithful performance of their duties. The credit union, in accordance with federal law, shall purchase, at its expense, a blanket fidelity bond insurance policy for the board of directors. If you have any questions or believe you may not qualify for fidelity coverage, please so indicate on this application.

If you are interested in serving on the Board, you must complete the following application form and mail or bring it to the credit union. The Nominating Committee will review all applications, select a slate of candidates from eligible members, and place the slate of candidates before the members for election at the annual meeting.

The election takes place the fourth Friday of March at the credit union's annual meeting.

Mail, or drop off, completed application and resume to:
Attn: Nominating Committee
Alltrust Credit Union
123 Alden Rd
Fairhaven, MA 02719



APPLICATION FOR NOMINATION TO THE BOARD OF DIRECTORS

Board Member Duties and Responsibilities

Each member of the Alltrust Credit Union Board of Directors is elected by the membership to serve a three-year term, or a remaining term of a previous director. The Board sets the general direction of the credit union. The Board shall be responsible for the general oversight over the affairs, funds and records of Alltrust CU in accordance with applicable law, the Articles and the Bylaws.

Basic Responsibilities:

1. Review all policies annually.
2. Hire, monitor and evaluate Alltrust CU President.
3. Participate in committees as appointed by the Board Chair.
4. Ensure Alltrust CU meets all federal and state regulations and guidelines.
5. Maintain, review and update Alltrust CU Bylaws.
6. Maintain the confidentiality of all Alltrust CU business and information received.
7. Attend and actively participate in monthly Board Meetings and the Annual Strategic Planning Session.
8. Administer the affairs of the credit union fairly and impartially and without discrimination in favor of or against any particular member.

Duties:

1. A Board member must carry out the duties in good faith, in a manner reasonably believed to be in the best interests of the membership, and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances.
2. Thoroughly review Board information prior to each Board Meeting
3. Fulfill yearly educational requirements (see Educational Requirements)
4. Be aware of state and federal political issues regarding the credit union movement.
5. Disclose possible conflicts of interest and refrain from voting on issues related to the conflict.
6. Attend monthly Board Meetings (see Required Meetings).

Board Members Qualifications and Eligibility:

1. Must be a member in good standing with Alltrust CU.
2. Must be at least 18 years of age.
3. Must be a member of Alltrust CU for three (3) months.
4. Must be bondable by Alltrust CU Fidelity Bond Company.
5. Must authorize a Criminal Background Check and Credit Check.
6. Must not have sought nor been granted bankruptcy protection, nor have been found unable to pay a judgment under Titles 7, 11, or 13 of the United States Bankruptcy Code.
7. Must not be a current employee, or related to any employee of the Credit Union, for the past 5 years.
8. Agrees to abide by all Credit Union policies.



APPLICATION FOR NOMINATION TO THE BOARD OF DIRECTORS

Educational Requirements:

1. A Board member must have a certain base level of financial skills, consistent with the size and complexity of the Credit Union operation they serve. At a minimum, they must have the ability to read and understand the credit unions balance sheet and income statement. If they do not have these skills when elected or appointed, they must obtain these skills in a timely manner (within 6 months). Alltrust CU will make available the appropriate training to enhance the financial knowledge of the Board member.
2. Education programs designed for the Board of Directors that are sponsored by various Credit Union organizations or other association that the Board Chair feels necessary.

Required Meetings:

Monthly Board Meeting- typically, the Board meets on the third Tuesday of each month; there are times the Board meets on the fourth Tuesday of the month.

1. The meeting begins at 6:00 p.m. and lasts approximately 2 hours. Each director must attend a minimum of 75% regular monthly Board Meetings per year. If more than 25% of meetings are missed, the Board Chairperson will contact the Board Member to discuss absenteeism.
2. If a member of the Board of Directors fails to attend its regular meetings and to perform any of the duties devolving upon them as a Director for three (3) consecutive meetings, their office shall be declared vacant by the Board and vacancy filled as herein provided.
3. Annual Meeting of the membership generally held in March.
4. Annual Planning Session.
5. Other assigned committee meetings: vary depending on the specific committee.

Personal Liability:

Alltrust CU carries Directors' and Officers' Liability Insurance. This policy protects Alltrust CU's directors, volunteers and employees from liability arising out of their duties performed for the Credit Union.

I understand that all loans I receive from the Credit Union must be approved by the Board.

I have read and understand the Board Member Duties and Responsibilities. I agree to be bound to all requirements applicable to my duties as a board member. If during my term of office, I find that I cannot devote sufficient time to Alltrust CU business and fully comply with the outlined duties and requirements, I will resign.



APPLICATION FOR NOMINATION TO THE BOARD OF DIRECTORS

MEMBER NUMBER: _____ DATE: _____

NAME: _____

HOME ADDRESS: _____

CITY: _____ ST: _____ ZIP CODE: _____

HOME NUMBER: _____ MOBILE NUMBER: _____

PRESENT EMPLOYER: _____

ADDRESS: _____ BUSINESS NUMBER: _____

CITY: _____ ST: _____ ZIP CODE: _____

PRESENT TITLE & OCCUPATION: _____

PRIMARY DUTIES: _____

EDUCATIONAL BACKGROUND (please include formal education/specialized training/
professional licenses):

BELOW FOR NOMINATING COMMITTEE USE

DATE RECEIVED: _____

ACTION ON APPLICATION: _____



APPLICATION FOR NOMINATION TO THE BOARD OF DIRECTORS

COMMUNITY SERVICE (please list any community organizations where you serve as a volunteer):

PERSONAL STATEMENT:

Why do you wish to become a volunteer Board Member for Alltrust Credit Union?

How do you feel you can contribute as a Board Member?

Do you know of any reason why you would not continue to be a member of Alltrust Credit Union during the next three years?



APPLICATION FOR NOMINATION TO THE BOARD OF DIRECTORS

PLEASE INITIAL NEXT TO THE FOLLOWING STATEMENTS. PLEASE PROVIDE ADDITIONAL INFORMATION, IF APPLICABLE:

1. I am not currently serving in a paid or voluntary capacity with another financial institution.
If you are currently serving in this capacity, please provide an explanation on a separate page. _____ Initials

2. I am a member in good standing with Alltrust Credit Union. I have no loan delinquencies. I have not defaulted on my obligations to Alltrust Credit Union. _____ Initials

3. I have not sought nor been granted bankruptcy protection, nor been found unable to pay a judgement under Titles 7, 11 or 13 of the United States Bankruptcy Code.
If you have **at any time** filed for any of these protections, please state when, the type of relief sought, whether all payments under the bankruptcy plan have been made and the date of any discharge. _____ Initials

4. There are no legal or administrative proceedings pending against me. If there are any legal or administrative proceedings pending, please provide details on a separate page. _____ Initials

5. I have never been denied a Fidelity Insurance Bond. _____ Initials

6. I have not been an employee, nor am I related to any employee of Alltrust Credit Union in the previous five (5) years. _____ Initials

7. With the exception of traffic violations involving payment of a fine of \$300 or less, I have not been convicted of any crimes in any local, state, or federal court.
If you have any such conviction, please provide any details to include the location, approximate date/year, and disposition of the case of a separate page. _____ Initials

I certify that the information in this application is true and correct to the best of my knowledge, and the Nominating Committee may verify any information I have provided.

If I am favorably considered for nomination, I consent, as a final step, to the Credit Union performing any necessary credit and background checks to verify the above statements.

Signature

Date