

Credit Union Board and Committees

The Board of Directors and Committees that the Board appoints are volunteer positions. As a member-owned financial cooperative, TCT relies on member volunteers to ensure financial soundness and guide strategic and policy decisions in a wide variety of areas including technology (i.e., web site, online banking), branch deployment, product development, marketing and member service. By becoming a TCT FCU volunteer, you can help TCT continue to grow and respond to members' needs. Volunteering also provides an exciting opportunity to learn, develop business and leadership skills and network with others. We look for the following skills and attributes from our volunteers:

- Membership in good standing with TCT
- Believe in the not-for-profit cooperative spirit of credit unions and TCT
- Actively engage in meetings to help TCT improve for its members
- Able to work as a team member
- Be available for all monthly and occasional special meetings
- Make the time to review the monthly reports to participate in meetings
- Knowledge of financial reports is not required but it would be a plus
- Willing to attend planning sessions and training programs at TCT's expense
- At least 18 years of age and bondable by our insurance
- Favorable credit rating
- Not a family member of or in a significant relationship with a TCT Management employee, Director or Supervisory Committee member

Board of Directors

- A Board of Director is elected by the credit union's members at our Annual Meeting. Board seats have three year terms and are staggered.
- The Board provides management the direction of the credit union and sets policy framework for management to pursue their directed goals.
- The Board meets with the federal regulator at least once a year and oversees management to ensure that TCT meets the regulatory requirements for federal credit unions.
- The Board must meet at least once a month and whenever deemed necessary. It also evaluates the CEO.

Associate Board Director

- Associate Board Directors are appointed by the Board.
- They attend and participate in Board meetings and some committee meetings throughout the year.
- They do not have voting rights but are expected to provide the Board their insight on matters brought to the Board.
- Must attend various credit union meetings at least 8-10 times a year.

Supervisory Committee

- Supervisory Committee members are appointed by the Board for three year terms that are staggered.
- They will meet 5-6 times a year.
- The Committee's major responsibility is to ensure that the Board's actions protect our members' assets and that management is working within the policies set forth by the Board. The Committee accomplishes this by overseeing the credit union's audit process, meeting with our federal examiners, performing an account verification audit every two years and responding to any member inquiries addressed to them.

Asset Liability Committee (ALCO)

- The ALCO is appointed by the Board.
- Their major responsibilities are to provide oversight and guidance for the asset liability management program of the credit union. This includes interest rate risk and credit risk management, reputation risk and developing strategic risk mitigation strategies.
- The ALCO meets monthly with the credit union's CEO, COO and Chief Lending Officer.
- The ALCO advises the Board on the financial performance and financial strategies of the credit union.

Nominating Committee

- The Nominating Committee must nominate at least one candidate for each vacancy on the Board.
- They determine that the nominees are agreeable to run and will accept the position if elected. A brief qualification statement and biographical data must be included for each nominee. This must be done at least ninety days prior to the annual meeting.
- Receive Director Emeritus nominations and present completed nominations to the President of the Board for Board consideration.
- This committee usually consists of three members and doesn't have to be board members.

Education Committee

- Responsible for onboarding and orientation program for new volunteers
- Review and establish educational material and courses for board and committee members
- Work with management to stay abreast with credit union regulations and compliance laws