Board of Directors

2024 Applicant Packet

INSTRUCTIONS: APPLICATION FOR CANDIDACY

To be considered for a Board of Directors position, you must apply using the process and forms described below. You must meet all deadlines to be eligible for consideration. Please call 303.279.6414 if you have further questions or require more information.

The deadline for submitting requests for consideration is October 31, 2023. All submissions will be reviewed for completeness and accuracy. Applicants may also be required to undergo interviews at a time, date and location appointed by On Tap Credit Union. Failure to appear may result in forfeiture of eligibility for candidacy. To apply, please complete the application included in this booklet, include a publishable statement of 250 words or less, and attach a current copy of your resume with the contact information of three references.

The following additional information is provided in this packet:

- ***Qualifications Information Sheet:*** Describes traits, personal commitment, knowledge, and skills generally required to become successful.
- ***Duties and Responsibilities Information Sheet:*** Describes typical duties expected of a Director.
- ***Application:*** Complete this form and include a passport-sized photo suitable for printing. Mail materials to On Tap Credit Union, Attn: Board of Directors Application. Applications MUST be received before the designated deadlines to be considered. All submitted materials become the property of On Tap Credit Union and will not be returned.

QUALIFICATIONS

As not-for-profit financial cooperatives, credit unions are democratically run: each member is an equal owner who helps control the way the credit union is operated by electing a Board of Directors from among themselves. The Board of Directors sets policy, hires a manager, and appoints the Supervisory Committee Committee. The Supervisory Committee manages internal audits to safeguard against fraud.

Qualifications

Directors must be active members of the credit union, of sound mind, bondable and in good standing with no delinquent obligations to the credit union. They must be at least 18 years of age before the election, able to act independently and objectively regardless of external affiliations, and exhibit:

- Personal character and integrity;
- A demonstrated ability to communicate effectively and to think creatively;
- A willingness to serve the members and support the credit union's values and culture;
- The ability to comprehend and learn business concepts and procedures;
- The capacity to provide strategic direction and sound organizational leadership; and
- The desire to be a team player and a have proven record of successful teamwork.

Personal Commitment

In addition, experience has shown that successful Directors share the following traits:

- Active use of credit union products and services and participation in credit union events;
- Caring about the welfare of members and the credit union's role in achieving that goal;
- Knowing the credit union's history and philosophy, and remaining loyal to those beliefs;
- Devoting the time and effort necessary to perform Director duties, including preparation for, attendance at, and participation in all meetings and educational opportunities; and
- Collaborating well with other board members and supporting majority decisions.

Directors must be willing and able to serve three-year terms once elected, and to commit to approximately twenty-four (24) hours per month, including preparation for and active attendance at meetings. In addition, Directors will typically be asked to attend one or more educational/informational conferences annually (paid for by the credit union), and to participate in the credit union's strategic planning retreats each year, which are usually full-day sessions.

Knowledge and Skills

A good Directors knows and understands, or is willing to learn:

- Business procedures and practices, including the ability to read and comprehend a financial statement and make strategic financial decisions;
- General management, personnel, planning, technology, marketing, and budgeting skills;
- Local, national, and international socioeconomic and sociopolitical trends, issues and environments, as well as how they may affect the credit union movement; and
- Additional subject areas such as security, legislative advocacy, and regulatory issues.

Compensation

The scope and complexity of the ever-changing financial services market requires Directors to have strong business acumen, diverse skills, and dedication to service in order to meet the demands of a competitive and highly regulated financial services business. The time commitments for the Directors to prepare for and attend meetings, obtain and maintain the requisite regulatory training and continuing education are significant. This warrants fair and reasonable compensation.

On Tap Credit Union has established a compensation policy to provide reasonable compensation for its Board of Directors. This policy recognizes the contributions of the Board of Directors; outlines the

performance required for compensation; and provides a framework to ensure compliance with the requirements of On Tap Credit Union's bylaws and Colorado law.

DUTIES AND RESPONSIBILITIES

Authority

The Board of Directors is the legal authority for the On Tap Credit Union. The Board of Directors governs through exercising both its formal authority (i.e. to select the President / CEO) as well as its informal authority of influence and persuasion (i.e. to help shape the strategic goals of the credit union).

The Board traditionally delegates the authority to carry out the operations and management of the credit union to the President/CEO and actively supports – as well as holds accountable – the President/CEO in carrying out the credit union's collective vision, mission and strategic goals.

Responsibility

Board members must effectively carry out their vital leadership, legal, and stewardship responsibilities and act in the best interest of all the members of the credit union. As such, Board members are responsible for providing effective governance and leadership to the credit union.

Board members play a vital role – in constructive partnership with senior management – in crafting the strategic direction of the credit union. They do so based on their shared understanding of the purpose and goals of the credit union as well as their vision as to how to best serve the evolving needs of the credit union's members.

Collectively, the members of the Board are legally responsible for the credit union and all its activities. Working together with senior management, the Board also has the responsibility for establishing and shaping the vision, mission and goals of the credit union. They also must provide ongoing oversight to ensure the safety and soundness of the credit union. Accordingly, the Board ensures the finances of the credit union are handled properly; approves and monitors the annual budget; ensures compliance with applicable legislation; establishes and monitors policies and practices.

A general understanding of the principles and fundamental governing concepts of the On Tap Credit Union Board are broadly stated below. These governance principles shall not prohibit the Board's detailed review of and understanding of the credit union's operational or other efforts as may be occasionally warranted by special circumstances.

The On Tap Credit Union Board will:

1. Govern and lead to actively advance the vital mission of On Tap Credit Union.
2. Carry out its legal duties of care, loyalty and obedience to On Tap Credit Union.
3. Maintain high integrity and act in an ethical manner.
4. Focus its efforts and deliberations at the strategic, fiduciary, and generative level.
5. Energetically foster the mission, strategy and organizational success.
6. Establish criteria of success, and evaluate the overall performance of On Tap Credit Union on an ongoing basis.
7. Actively engage in the management of its governance structure and culture.
8. Constructively partner with each other, the On Tap President/CEO, and staff.
9. Encourage genuinely diverse viewpoints and thought.
10. Speak as "one-voice" once a decision has been made by the Board.
11. Act as an "ambassador" to the credit union's membership and community as a whole.

Specific Duties

Collectively, the Board of Directors performs the following duties:

- Consistently foster and engage in effective strategic thinking, insights, questions and planning.

- Hire, assist, counsel, oversee and regularly evaluate the President/CEO.
- Without limiting the general responsibility of the Board, appropriately delegate operational and management authority to the President/CEO of the credit union.
- Foster the President/CEO's effective leadership and management of the credit union's personnel, operations and activities.
- In constructive partnership with the President/CEO, thoughtfully craft the strategic goals, objectives and metrics of success for the credit union.
- Maintain, monitor and protect the safety and soundness of the credit union and its assets.
- Ensure the proper maintenance of all accounts and financial records of the credit union.
- Understand and monitor the performance and results of the credit union.
- Help craft and approve an annual budget for the credit union.
- Retain independent auditors, accountants, legal or governance counsel as is necessary.
- Ensure the credit union acts ethically and with genuine financial integrity.
- Monitor regulations and legal issues pertaining to the credit union.
- Exercise good faith as a member collective and act in the best interest of all members.

Individual Duties

Individually, On Tap Credit Union Board Members must:

- Actively engage, contribute, participate and ask questions.
- Keep informed, prepare for and attend board meetings.
- Participate in board development and educational activities.
- Support the credit union's community effort and activities.
- Understand and monitor the credit unions finances, safety and soundness.
- Shape and promote the mission and strategy of the credit union.
- Demonstrate personal and sustained commitment to achieve the purpose and goals of the credit union.

Skills and Qualifications

- Intelligent, articulate and a persuasive leader to serve as an effective advisor and relationship builder.
- Strong leader with management experience and analytical, technical and business skills.
- A strategist with proficient conceptual and critical thinking.
- Emotionally mature. Able to understand the impact and sensitivity of issues.
- A change agent with strong negotiator/facilitator and consensus builder skills.
- Has high integrity and able to maintain principles under pressure.

BOARD OF DIRECTORS APPLICATION

Name: _____
First *Middle* *Last*

Home Address: _____
Street *City* *State* *Zip*

Home/Mobile Phone: _____ Business Phone: _____

Email Address: _____

Best time, day of the week and method to reach you: _____

On Tap Credit Union Account No.: _____

Current Company/Occupation and Position: _____

Special Skills:

☐ Fund-Raising/Development
☐ Personnel/Human Resources
☐ Finance/Accounting
☐ Business/Management
☐ Marketing/Public Relations
☐ Other: _____
☐ Information Technology
☐ Privacy/Security
☐ Legal
☐ Legislative
☐ Entrepreneurship

Professional background:

☐ For-profit business
☐ Government
☐ Non-profit organization
☐ Other: _____

Education (specify highest level):

☐ Some high school
☐ High school graduate
☐ Some college
☐ Undergraduate college degree
☐ Some graduate coursework
☐ Graduate degree or higher
☐ Trade or Professional designation
☐ Other: _____

Additional information that may be helpful in ascertaining qualifications to serve (professional affiliations, etc.): _____

_____

_____

BOARD OF DIRECTORS APPLICATION (CONTINUED)

PERSONAL STATEMENT/EXPERIENCE/OBJECTIVES:

(Please limit statements to 250 words or less. Submissions more than 250 words may forfeit eligibility for candidacy. Any comments provided below may be printed on the election ballot. A separate sheet may be attached if needed; please include your name on any additional sheets.)

In addition to the information provided above, please attach a detailed resume with all service dates, as well as the contact information of at least three (3) personal and/or professional references who can attest to your character, experience and/or skills.

My signature below: (1) authorizes On Tap Credit Union to publish my photograph and biographical information on credit union publications as needed; (2) attests to my understanding of the all information provided herein; (3) indicates my acceptance of, and willingness to perform to the best of my ability, all duties and responsibilities of the position sought, if elected or appointed; (4) certifies that all information provided by me is accurate and complete; (5) affirms to the best of my knowledge that I am bondable and would not be refused bond for any reason; and (6) authorizes On Tap Credit Union to conduct any background investigation, credit checks and/or verification of character necessary to ascertain my eligibility. I acknowledge that inaccurate or inconsistent information provided may negatively impact my eligibility to be a candidate or serve as a volunteer/official if elected / appointed.

Signature _____ Date _____

Please mail or email complete applications to:

On Tap Credit Union
Attn: Jodi Kostelnik
4690 Table Mountain Dr.
Unit 200
Golden, CO 80403
jkostelnik@ontapcu.org

NOTE: Submissions should be typewritten and ready for printing. Failure to send fully completed forms, photos or required materials, such as petitions or resumes, by published deadlines will disqualify your application. All submitted materials become the property of On Tap Credit Union to use as it sees fit.

OFFICIAL AGREEMENT TO SERVE

I, the undersigned, acknowledge that as an elected Board member of On Tap Credit Union, I do hereby agree to serve in said office or position for the regular or remaining period of the office or position, effective from the 2024 On Tap Credit Union Annual Meeting.

I further pledge to carry out the duties and responsibilities commensurate with said office or position as promulgated by applicable law and regulation, including the bylaws, policies and Code of Ethics of On Tap Credit Union.

PRINT FULL NAME: _____

SIGNATURE: _____

DATE: _____