



## WECU Board Governance Overview

### Serving Others

WECU, a member-owned financial cooperative, is relentlessly committed to making a meaningful difference in the lives of our members while moving them towards greater financial stability and wellness.

WECU's Leadership welcomes interest from existing WECU members who have the desire to serve others, do what's right, and think differently to further our mission and impact. WECU's Board of Directors is committed to providing governance and strategic oversight with the goal of improving financial access and security for members of historically marginalized communities and/or with low to moderate income.

WECU's Mission:

We make a meaningful difference in the lives of our members.

### Application Process

Letters of interest and resumes are welcome at any time from qualified members of WECU who are interested in consideration for nomination for election to positions on the Board of Directors (Board) and Supervisory Committee or appointment as an Associate Board Member.

To be considered as a Board or Supervisory Committee candidate, your letter of interest and resume must be received by September 15.

Letters of interest and resumes are accepted throughout the year for Associate Board Member positions.

Following an initial screening, selected candidates will have an opportunity to participate in an interview with the Nominating Committee to share more about their interest in becoming a Board or Supervisory Committee Member and to learn more about the function of the Board and Supervisory Committee.

Please visit the [WECU Board Governance page on WECU.com](https://www.wecu.com/board-governance) to submit your resume and letter of interest.

### Board Member Characteristics

- Supports WECU's Mission and Values
- Business Acumen
- Works Collaboratively
- Strategically Adept
- Embrace Equity, Diversity, and Inclusion
- Willing to Learn and Adapt
- Effective Governance and Leadership

### Preferred Experience

- Serving on a board of directors
- Leadership
- Use of WECU products and services

## Key Responsibilities

### Board Member Responsibilities

WECU's Board of Directors has general direction over the business and affairs of WECU. Board Members will participate in the following list of responsibilities:

- Establishing policies governing the operation of WECU
- Hiring and evaluating the President/CEO
- Approving WECU's annual operating budget
- Reviewing and approving WECU's long-term strategic plan; and
- Monitoring operations for compliance with the law, WECU's Bylaws, WECU's Policies, and principles of safety and soundness.
- Perform other duties as set forth in WECU's Bylaws and Governance Policies.

### Associate Board Member Responsibilities

For those seeking an introductory position to the Board, WECU also offers a non-voting Associate Board Member position. Associate Board Members are appointed by the Board and participate in ongoing board development supported by mentoring and training.

### Supervisory Committee Responsibilities

The Supervisory Committee provides oversight of the safety and soundness of the credit union as well as the audit function through monitoring risks and controls associated with its business objectives, strategies, and plans. Supervisory Committee Members will participate in the following responsibilities:

- Keep fully informed as to the financial condition of WECU and the decisions of WECU's board.
- Reviewing and evaluating the effectiveness of WECU's internal controls
- Engage with and oversee WECU's internal and external audits and provide any related findings and recommendations to management and the board.
- Perform other duties as set forth in WECU's Bylaws and Governance Policies.

## Eligibility

### Board of Directors, Associate Board Member, and Supervisory Committee Eligibility

To qualify to serve on WECU's Board of Directors or Supervisory Committee, a member must:

- Have been a voting member of WECU for six (6) consecutive months immediately prior to taking office. For Associate Board Members, a minimum of three (3) months of membership is required.
- Have a permanent address in WECU's current market as noted in our Strategic Plan where they physically reside as defined by RCW 29A.04.151 in order to stay abreast of local issues, ensure linkage with WECU members, and control travel expenses.
- Meet other requirements as set forth in WECU's Bylaws and Governance Policies.
- Agree to the terms of WECU's job descriptions and commitment to serve.

- Satisfy any bonding requirements of WECU. Not be an Operating Officer; nor be employed by WECU; nor have been employed by WECU or its subsidiaries during the past two (2) years.

## Time Commitment

### Board of Directors and Associate Board Member Time Commitment

---

- The Board generally meets monthly.
- Each Board Member will serve a term of three (3) years. Each Associate Board Member will serve a term of two (2) years.
- Board Members and Associate Board Members may be asked to serve and/or attend committee meetings.

### Supervisory Committee Time Commitment

---

- Each Supervisory Committee Member will serve a term of three (3) years.
- The Supervisory Committee generally meets monthly.
- Supervisory Committee Members may be asked to serve on board committees and are expected to attend board meetings.