



## 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 toward 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.

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](#) 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

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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 Member Responsibilities**

For those seeking an introductory position to the Board or Supervisory Committee, WECU also offers non-voting Associate Board Member and Associate Supervisory Committee Member positions. Associate Members are appointed by the Board or Supervisory Committee 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 Member, and Supervisory Committee Eligibility**

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

- Have been a member of WECU for six (6) consecutive months immediately prior to taking office. For Associate 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

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- 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 and Associate Supervisory Committee Member Time Commitment

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- Each Supervisory Committee Member will serve a term of three (3) years. Each Associate Supervisory Committee Member will serve a term of two (2) years.
- The Supervisory Committee generally meets monthly.
- Supervisory Committee Members and Associate Supervisory Committee Members may be asked to serve on board committees and are expected to attend board meetings.

# Board Member Characteristics

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## Supports WECU's Mission and Values

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1. Embodies connection with the mission and values of WECU.
2. Understands how the mission and vision guides strategy development, communicates purpose, and provides the foundation for organizational goals and objectives.

## Business Acumen

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1. Aptitude to understand the operations of a large and complex organization.
2. Ability to understand the financial statements and the basic structure of financial institutions.
3. Technologically savvy.

## Works Collaboratively

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1. Welcomes and considers all viewpoints.
2. Uses integrity while working constructively with Governance Leaders and Management.

## Strategically Adept

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1. Effective decision-making skills, including independent critical thinking, maintaining confidentiality, politically savvy, creative approach, and consensus building.
2. Ability to incorporate short-term and long-term strategic thinking into discussions and decision-making.

## Embrace Equity, Diversity, Accessibility, and Inclusion

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1. Diversity of perspectives that acknowledges differences, encourages divergent thought, and strives for authentic inclusion.
2. Advocates for all members so that they feel valued, respected, and are equitably treated.

## Willing to Learn and Adapt

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1. Persistent curiosity; seeks out learning opportunities that address individual and Board needs.
2. Able to modify one's viewpoint that reflects an increase in one's understanding of self and of the changes in the organization.

## Effective Governance and Leadership

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1. Understands the Board's governance role in overseeing a safe and sound credit union and has familiarity with board operations.
2. Ably represents the Board and WECU to the membership and community.
3. Fosters connections and an understanding of the communities we serve.

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*Originally Approved by the Board: 5/24/2021*

*Governance Committee Annual Review: 6/4/2025*

*Board Annual Review: 6/23/2025*

WECU Board Governance Overview

May 11, 2026

# Appx 1.1

## Governance Leader Commitment to Service and Ethics

The Governance Leader Commitment to Service and Ethics is a unified resource outlining the responsibilities, expectations, and ethical duties of a Governance Leader. This guide serves as a valuable resource for current and prospective Governance Leaders to understand their roles, responsibilities, and ethical standards.

*Adopted: 5/19/2025*

*Committee Revision: 5/19/2025*

*Last Board Approval: 5/19/2025*

*Last Committee Review: 2/11/2026 GC*

### Commitment to Serve & Ethics

I recognize the important responsibility I am undertaking in serving as a Governance Leader at WECU. I pledge to carry out in a trustworthy and diligent manner the duties and obligations in my role.

#### **As a Board Member:**

I acknowledge that my primary role as a Board Member is to:

1. Contribute to the defining of WECU's mission and governing the fulfillment of that mission.
2. Carry out the functions of the office of board member and/or officer as stated in the bylaws.

My role as a Board member will focus on the development of broad policies that govern the implementation of institutional plans and purposes. This role is separate and distinct from the role of the CEO, who determines the means of implementation.

#### **As a Supervisory Committee Member:**

I acknowledge that my role as a Supervisory Committee member is to focus on the safety and soundness of the credit union.

#### **As a Governance Leader:**

I commit to fully serve, fulfill my duties and responsibilities, and abide by the ethics and commitments outlined in this document and follow the duties outlined in the appropriate job descriptions in order to carry out WECU's mission.

#### **I commit to:**

1. **Authority:** Refrain from intruding on administrative issues that are the responsibility of management, except to monitor the results. I will never exercise my authority as a Governance Leader except when acting in a meeting with the full board or as I am delegated by the board. I will not attempt to exercise individual authority over the organization; interaction with the CEO or with staff must recognize the lack of authority vested in individuals except when explicitly authorized by the Board.

2. **Global Representation:** Represent the broad interests of WECU's membership rather than a narrow personal or professional perspective or special interest. I understand I am expected to know, support and follow the mission, purpose, goals, bylaws, and policies of WECU at all times.
3. **Development:** Participate in ongoing board development, stay literate regarding the trends in the field and the performance expectations of boards of directors. I will participate in the annual strategic planning retreat and other educational opportunities that enhance my skills as a Governance Leader. Following attendance at an approved educational opportunity, submit a Training Report. Time may be allocated in a board meeting agenda for review of the report. I further commit to continued learning about WECU's policies, programs, operations, finances, challenges, and opportunities. I will participate in new board member orientation and complete any required governance continuing education in a reasonable time.
4. **Due Diligence:** Do my utmost to attend all meetings of the Board, the committees on which I serve, and other meetings as deemed necessary. Having familiarized myself with the agenda and materials provided in advance of each meeting, I will come prepared to discuss issues and participate actively. If unprepared, notify the meeting chair at the appropriate place in the agenda. My participation will demonstrate respect for diversity of opinion, full disclosure of related information, and adherence to rules of decision making as determined by WECU Bylaws and governance policies. I further commit to performing the duties of a Governance Leader responsibly and ethically, and to respect confidentiality. I will strictly uphold the laws, bylaws, rules, policies, and regulations relating to the operation of the credit union.
5. **Fiduciary Responsibility:** Be literate in organizational finance and capable of tracking and evaluating financial performance through regular reports from management. I currently have, or will develop, competence in judging annual budgeting processes and am ready to accept accountability for the successful financial performance of WECU. I understand the fiduciary responsibilities of a Governance Leader. I understand I am expected to exercise prudence regarding personal expenses related to Board or Supervisory Committee business, travel or other assignments. I will annually sign the conflict of interest governing decision-making where I may face personal gain. I understand WECU is required to conduct a credit, bondability, and background check prior to my being considered a candidate for a Board or Supervisory Committee position.
6. **Representation:** Serve on committees and may represent WECU in the community or as an advocate for credit unions to an election official. I will represent the credit union in a positive and supportive manner at all times and will not represent the Board (Board Members) or Supervisory Committee (Supervisory Committee Members) positions to outside bodies without prior approval. Interaction with the public, press, or other entities must recognize the same limitation and the inability of any Governance Leader to speak for the Board except to repeat explicitly stated Board or Supervisory Committee decisions.
7. **Respect and Courtesy:** Respect and work with the opinions of my peers, leave personal prejudices out of decisions, observe parliamentary procedures, and display courteous conduct in all meetings.
8. **Avoiding Conflicts of Interest:** Avoid conflicts of interest between the Governance Leader position and personal life. I will guard against the use of my position for personal or financial advantage or special privilege and avoid conflicts of interest with its policies and operations. This includes using my position for the advantage of my friends and business associates. If such a conflict does arise, I will declare that conflict before the board and refrain from voting on matters in which I have conflict.

9. **Supporting Board Decisions:** Support all actions and decisions in a positive manner taken by the Board of Directors or Supervisory Committee, even when in a minority position. I understand I am expected to provide dissent and questioning in private.
10. **Confidentiality:** Keep confidential information confidential and respect the confidentiality of all issues of a sensitive nature brought before the Board or Supervisory Committee.
11. **Member Education:** Increase knowledge and ability of members to manage and control their financial well-being through counseling and by providing educational information, materials, and programs.
12. **Credit Union Movement:** Promote and protect the best interests and reputation of the credit union movement. Associate and cooperate with other credit union organizations in building a strong democratic movement for more effective service to members.
13. **Standards of Leadership:** Carry out the duties and responsibilities of the credit union position to the best of my abilities and to seek out and participate in opportunities to increase that knowledge and skill. To adhere to open, democratic procedures in the election of officials and in their formulation of credit union policy.
14. **Removal:** Offer my resignation if I am not able to meet my obligations as a Governance Leader. I understand I may expect feedback about performance and individual contributions from the Board Chairperson and/or, Executive Committee (Board Members) or Supervisory Committee Chairperson (Supervisory Committee Members) which may result in establishing improvement goals. I understand if I do not consistently meet expectations and commitments I may be suspended or removed from office in accordance with WECU's Bylaws. I understand overall board performance and my individual contributions may be assessed annually and improvement goals established for follow-up commitments

## Responsibilities to Members

A credit union is a member-focused, nonprofit cooperative thrift institution formed for the purpose of encouraging savings by offering a good return, using collective monies to make loans at competitively low interest rates to members and providing other member services on a cooperative basis. Members are united by a defined field of membership and democratically operate the credit union under state and federal law and regulation.

WECU will conduct its relationships and operations in accordance with this purpose and uphold its fundamental commitment to serving its members. WECU is committed to the highest standards of responsibility and conduct.

### I commit to:

1. Participate in community affairs as a responsible member of society. I will support and participate in programs which favorably affect the society, citizens, and communities served by the credit union to the fullest extent possible and seek solutions to its social problems and concerns. I further commit to make credit union membership available to as many people as possible.
2. Provide the highest level of personal financial services in a courteous and professional manner and to treat all individuals fairly without regard to race, creed, national origin, sex, religion, social or economic level.
3. Encourage thrift and savings and to protect the assets placed in our care and custody.

4. Provide consumer loan services at the least possible cost in the exercise of the wise use of credit.
5. Practice and maintain high standards of sound management, including efficiency, integrity, and economy of operations.
6. Adhere to democratic and cooperative principles within the credit union and encourage and facilitate active member participation in its democratic process.
7. Provide members with timely and accurate information regarding the financial conditions, operations and services of the credit union and of their individual accounts or transactions.
8. Preserve and protect the privacy and confidentiality of all member financial records and transactions. Disclosure of financial conditions or transactions will be made only with the written approval of the member, due legal process, or in accordance with law.
9. Abide by the letter, spirit and intent of state and federal consumer protection laws and regulations and to provide members with complete and accurate information concerning their rights.
10. Increase knowledge and ability of members to manage and control their financial well-being through counseling and by providing educational information, materials and programs.

## Oath of Office

I will diligently and honestly administer the affairs of WECU in a sound and businesslike manner. I will familiarize myself with the Credit Union Laws of the State of Washington and WECU's Bylaws. I will not knowingly violate or willingly permit to be violated any of the provisions of either; that I will qualify for the position of director or committee person according to WECU Bylaws.

I further promise and swear that I will keep secret all the affairs of the Credit Union, except as is necessary to the conduct of my duties.