

Types of Committees and Committee Member Appointments

Other than the Supervisory Committee and Retirement Plans Committee (which are listed separately from Board committees), and the Asset/Liability (ALCO) Management Committee (established/appointed by the Board), committees are established by the Board Chairperson following SLFCU's annual meeting. Upon appointing the members of a committee, the Chairperson will also appoint one member as committee chairperson.

Two Types of Committees

There are two types of committees for which the Chairperson appoints volunteers to serve: a "standing" committee, and an "ad hoc" committee. All committees consist of not less than three persons.

- A standing committee is established by the Board Chairperson to address consistent and ongoing issues of the Credit Union. A standing committee often holds scheduled meetings throughout the year and provides ongoing feedback and/or recommendations regarding pertinent issues.
- An ad hoc committee is established by the Chairperson to produce a deliverable, to research and resolve a specific issue within a specified time period. The ad hoc committee's commission terminates when the committee has produced its deliverable (e.g. the problem is solved or the requested information and recommended actions are presented to the Board).

Committee Member Appointments

A Board member may be appointed to serve on more than one committee. Individuals may not serve on the Board and the Supervisory Committee simultaneously, except for transition from one committee to the other. Other non-Board volunteers may serve on committees when properly appointed.

Policy for Continued Committee Structure

Each committee will contribute to the job product (deliverable) of the Board and will never interfere with or act as a substitute for the delegation of the Board to SLFCU's CEO.

The Board Chairperson, on behalf of the Board, will monitor each committee's process and progress, and the entire Board will hold each committee accountable for producing its job product(s) and complying with its committee structure.

Committee Actions and Interactions

Each member of the committee is responsible for accomplishing assigned tasks within the timeframe determined by the committee. SLFCU will provide the necessary research and administrative support to the committee.

Board Involvement in Management Teams

In addition to Board committee involvement, Directors may be invited by SLFCU's executive management to be involved, in an advisory and learning role, on SLFCU management teams, which are operationally focused. Directors may join management teams based on an invitation from the President/CEO and prior approval of the Board Chairperson.

Executive Committee Job Products

The Executive Committee is empowered to act on behalf of the Board of Directors. It is responsible for coordinating activities of the various committees and ensuring that committees' duties are carried out. The Executive Committee consists of the Board Chairperson, Vice-Chairperson, and Treasurer Secretary.

Nominating Committee Job Products

The purpose of this committee is to provide a slate of candidates for Board of Directors elections and to assure that elections are conducted as required by the Credit Union's Bylaws, Article V, Elections, including ballot design and designation of tellers of election.

Asset/Liability Management Committee (ALCO)

The purpose of this committee is to review SLFCU's general financial information, including performance ratios, rates, credit risk, liquidity, interest rate risk, and portfolio market value.

Governance Committee

The purpose of this committee is to establish high-level guidelines for policies that affect Credit Union operations. They research, report and provide recommendations regarding Board policy development, revision and enhancement in all governance areas, and provide written documentation of the dates and policies enacted in a logical form. Emergency changes in policy will not be the responsibility of the committee. This committee is additionally responsible for the planning and execution of SLFCU's annual Strategic Planning Retreats that involve both volunteers and management in creation/updating of the strategic plan/direction.

Volunteer Development Committee

The purpose of this committee is to assure appropriate planning and prioritization is done for Board development on an ongoing basis, including regular Board assessments and the development of the volunteer pipeline.