

You're Interested in our Board Committees?

Your name recently came to **Alternatives Federal Credit Union** as someone who has the interest and skills to serve on our Board Committee.

Alternatives Federal Credit Union is a financial cooperative. The Board of Directors are elected representatives of the members of Alternatives. Board Committees are the training and recruiting ground for Board members. Committees meet once a month. Their membership is comprised of Board members, non-Board CU members, and a staff liaison. Committees make recommendations to the Board, which makes final decisions.

If you are interested in participating as a volunteer, please consider joining a Board committee. Contact the staff liaison or the committee chair to learn more, including the date of the next committee meeting.

How are the Committees structured?

The Board Committees are composed of Board members, Credit Union members, and a staff liaison. Committee members must be members of Alternatives in good standing. Committees are appointed by the Board for one year terms starting and ending with the Annual Meeting.

What kind of time and energy commitment are we talking about?

Our Board Committees meet once a month for 1-2 hours. Of course there is some reading and analysis that comes with the territory of committee work.

What are the Committees?

Loan Policy Committee

Review & propose changes to loan policies and present information & make recommendations for new programs. Review and discuss monthly lending activity, trends and changes.

The value of serving on the Loan Policy committee lies in being able to work to be sure we are serving the people we want to serve and being true to our mission. One committee member joined the committee because she was not able to get approved for her mortgage at the CU and she wanted to see why. She now understands how and why decisions and policies are made. The fun and the rewards of being on this committee is being able to see the impact of the work we do in our community. We see members becoming homeowners where other lenders would not work with them. We see small businesses open their doors and enrich our community. We watch members on the credit path, first borrowing for a used car, and moving on establishing credit, and eventually becoming a homeowner. We are able to work on programs that address unmet needs of our community and then see the real people who have a better life because of them. We bring to meetings what our members want and we try to make that happen. It is also a great personal education to learn about loan products, the lending procedures, the how's and why's of approvals and denials.

Budget Committee

Review budgets, audit, capital expenditures, delinquency, collection, investments, and financial statements. Why should you join the Alternatives Federal Credit Union Budget Committee? Because that's where the money is! Seriously, there is nothing that is more important for a credit union than to ensure that its operations are financially sound. The Budget Committee works closely with Alternatives' top-notch staff to review financial trends, develop financial policies and oversee how the Credit Union's funds are invested and spent. A lot of this work directly affects the ability of Alternatives to meet its core mission of helping everyone take better control of their financial futures. The members of the Budget Committee help to

prioritize how and where Alternatives' resources are spent. These decisions directly affect the programs and services offered by Alternatives, and ultimately, its members. You don't have to be a bean counter to join the Budget Committee. You just have to have an interest in the future of our members.

Personnel Committee

As leaders in the livable wage movement you know that Alternatives cares about the welfare of its employees. And at Alternatives we are fortunate to attract a talented, diverse, friendly, and spirited staff. Our ability to draw and retain excellent staff depends on fostering a positive and fulfilling work environment. Our investment in this important resource means that you, our members, receive excellent services and innovative financial products to achieve your dreams and financial goals – a house, a hybrid vehicle, your own business, or good credit. Our Board's Personnel Committee, which includes Alternatives' Human Resource Manager, ensures that personnel policies are fair, legal, and appropriate. We meet monthly to discuss a wide variety of personnel related matters such as: proposed revisions to personnel policies, proposed changes to major employee benefits such as health insurance, review of the proposed annual personnel budget, and review of annual salary charts used to set staff salaries and year end bonuses. Our Committee then sends recommendations to the full Board. The Personnel Committee is also responsible for coordinating the annual review of Alternatives' Chief Executive Officer, with at least one member participating in the review.

Education Committee

The education committee considers and approves outreach and education strategies for the membership, with special focus on financially underserved. Review policy, support various education programs (IDA, CEO, DFD, Credit Union.) Review, maintain and encourage adherence to our Mission Statement. Nominate to fill volunteer openings and plan Annual Meeting.

Development Committee

Review credit union's needs for external funding and strategies for obtaining funding.

The challenge of our Development Committee is to identify and build workable, successful strategies for gaining financial support that will fund the numerous educational and outreach programs that are such a vital part of our work in the Community Development Credit Union movement. Examples of sources for funding are foundations, private corporations and government funds earmarked for economic development. Obtaining funding through the grant writing expertise and skill of our staff is enhanced through the creative thinking and brainstorming of ideas of Development Committee members. The Development Committee integrates these ideas into fundraising strategies that function to bridge the money source to the need. Serving on this committee has taught me about the tools required for building that bridge and where those bridges stand the greatest chance of remaining intact. When the job is done right, the Development Committee work can be passed along to assist other groups whose same mission is to build sound, economic survival and growth strategies for the underserved.

Supervisory Committee

Oversees internal audit functions for Alternatives.

Federal Credit Union Bylaws mandate the establishment of a supervisory committee. The job of the committee is to work to ensure the financial safety and soundness of the credit union on behalf of the credit union's members. This is one of the most important jobs associated with the credit union. The Supervisory Committee has two general goals: ensure management's financial reporting presents a fair and accurate picture of the credit union's condition, and ensure management practices and procedures safeguard member's assets. The main tool used by the Supervisory Committee to accomplish its goals is hiring external auditors to perform an annual audit of the credit union's finances and accounting controls. Each

year the committee solicits bids from, then hires an accounting firm or other qualified auditing organization. The committee also reviews internal controls, audit and Federal examination findings, and follows up on recommendations made in the audit and examination. Supervisory Committee members are volunteers, appointed by the board of directors. A Committee member must be a member of the credit union and be bondable by the credit unions bonding company. Accounting or bookkeeping experience is not required, though it would be helpful in carrying out the mission of the committee.

How can I get more information?

The eBoard web site contains schedules, agendas, minutes, and policies.

<http://www.alternatives.org/Board>

I am interested. What is the process?

Please contact the Committee Chair or the staff liaison. You will be invited to a committee meeting and asked to write a short paragraph describing your background and interest. Your nomination will be forwarded to the Board for their review and approval.

Loan Policy Committee

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Budget Committee

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Supervisory Committee.

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