

Launch Federal Credit Union
Delivery Channels Committee Charter and Membership Standards

Committee Purpose and Scope

The Delivery Channels Committee (the “Committee”) was formed to ensure that the credit union’s products and services support the strategic plan and are:

- effectively and efficiently communicated/delivered to the members; and
- designed to attract potential members who fit within the credit union’s service strategy.

Key Responsibilities

- Oversee strategy for building member value and delivering products and services through the branch network.
- Oversee strategy for building member value and delivery of products/services through “e-services,” including Digital, ATM, BillPay, credit and debit cards, web loans, etc. (i.e., all products and services delivered outside the branch network).
- Oversee marketing strategy to support the goals of the branch network, e-services, consumer and real estate lending.
- Strategic oversight of:
 - IT security and technology plan.
 - disaster recovery and business continuity plan.
 - physical security program.

Resources and General Considerations

In carrying out the Committee’s responsibilities, each member shall be entitled to rely on the integrity and expertise of those persons providing information to the Committee and on the accuracy and completeness of such information, absent actual knowledge of inaccuracy.

The Committee will have the resources and authority appropriate to discharge its responsibilities.

Composition, Meetings and Procedures

The Committee is comprised of a Committee Chair and at least two (2) board members. Management staff (e.g., CEO, COO, CFO, etc.), may be asked to participate in meetings as guests. Members shall be appointed based on the relevance of their responsibilities related to the Committee’s purpose. The Committee may request any employee of the credit union, or any special counsel or advisor, to attend a meeting of the Committee or to meet with any members of, or serve as a consultant to, the Committee.

The Committee may form sub-committees or working groups for any purpose that it deems appropriate and may delegate to such sub-committees or to members of the credit union’s management such power and authority as it deems appropriate.

The Committee shall meet as frequently as necessary to fulfill its duties and responsibilities, but no less than quarterly. Meeting agendas will be prepared in consultation with the Committee Chair and provided in advance to members, along with appropriate briefing materials.

The Committee shall report its activities to the board of directors on a regular basis.

Key Measurements of Success:

1. Branch profitability
2. Member growth
3. Branch Net Income
4. e-services goals
5. Written technology plan (approved annually)
6. Oversee Cyber Security Risk Assessment
7. Annual testing of DR/BC plan
8. Annual assessment of the effectiveness of the Physical Security Program

Membership Standards and Specific Duties:

1. Apply critical and strategic thinking and acting competencies.
2. Regularly attend and actively participate in meetings; be prepared for meetings.
3. Participate in the annual review of the Committee's performance and take steps to improve performance.
4. Stay abreast with respect to current issues impacting areas of success (e.g., technology trends, business continuity issues, loan trends, etc.).
5. Ask questions and seek explanations to problems.
6. Exercise independent judgment.

Voting and Quorum

Quorum. A majority of Committee members shall constitute a quorum.

Voting. Voting on Committee matters shall be on a one member-one vote basis. When a quorum is present, the vote of a majority of the members present shall constitute the action or decision of the Committee. The Committee may conduct its prescribed tasks and take all appropriate action by written consent (including via electronic mail) of the members that would constitute a quorum based on the current composition of the Committee.