

Launch Federal Credit Union
Board Development Committee Charter and Membership Standards

Committee Purpose and Scope

The Board Development Committee (the “Committee”) was formed to oversee board succession planning, board education and volunteer recruitment, in support of the strategic plan.

Key Responsibilities

- Develop and maintain a process for board and committee succession planning.
- Establish board and committee member criteria including skills, competencies and expectations.
- Determine development opportunities for individual volunteers and performance objectives.

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, etc.), may be asked to participate in meetings as guests. Members shall be appointed based on the relevance of their knowledge, skills, and abilities as 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, as needed.

Key Objectives:

1. Document a board member position description.
2. Develop and maintain a succession process, roles and responsibilities.
3. Recruit potential candidates for volunteer roles for associate board members and volunteers for board committees.
4. Design and maintain the new volunteer onboarding process.
5. Create development plan structure for each volunteer; customize as needed.
6. Consider a board evaluation to be used on an annual basis.
7. Board Development Committee appoints the Nominating Committee.

Membership Standards and Specific Duties:

1. Apply critical and strategic thinking and acting competencies.
2. Keep an open mind and respect the opinions and suggestions from other committee members.
3. Regularly attend and actively participate in meetings.
4. Participate in the annual review of the Committee's performance and take steps to improve performance.
5. Stay abreast with respect to current issues impacting board development.
6. Ask questions and seek explanations to problems.
7. 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.

Note: At the end of one's tenure on the Board Development Committee (unless elected to the board), all proprietary information (e.g., Launch FCU forms, materials, procedures, policies, minutes, etc.), must be returned to Launch FCU.