



**FIRST FINANCIAL CREDIT UNION  
APPLICATION PACKET BOARD OF DIRECTORS**



November 2021

Dear Member:

Thank you for your interest in serving on the Board of Directors of First Financial Credit Union.

Board members spend a considerable amount of personal time fulfilling their Board responsibilities, preparing for meetings, and attending in-state and out-of-state meetings. Current Board members spend an average of 10 to 15 hours or more per month meeting their responsibilities. It is important that you understand the Board of Directors position is strictly volunteer and there is no monetary compensation for services rendered. Board of Directors terms are for three years. Supervisory Committee members are appointed by the Board of Directors for three-year terms.

Regular monthly meetings are normally held on the fourth Monday of each month and commence promptly at 2:30 p.m., lasting approximately 2 hours. Food is served during the meeting. Board members are expected to be on time, prepared by thoroughly reading meeting materials, and actively engaged during meetings.

Enclosed are the Application for Board of Directors, Authorization and Consent for Release of Information, Code of Ethics and Conduct Statement, Fraud Statement, Code of Conduct as it applies to the Bank Bribery Act, Volunteers Conflict of Interest Policy, Document Retention Policy, Terms of Agreement for Board of Directors, and Candidate and Personal Statement Forms.

The bylaws for First Financial Credit Union state: all candidates for the Board of Directors should be of legal age, bondable, a member for at least two years and a member in good standing or a joint owner actively using a primary member's FFCU account for at least two years. For a joint owner to be considered for nomination, you must become a primary member prior to submitting your candidate application.

If nominated and elected to the Board, any loan request from a director will require Board of Director approval. This can normally take place within one-two business days of the Board approval request.

If after reviewing the enclosed information you are interested in being a candidate, complete all information and sign the enclosed Application for Board of Directors, Terms of Agreement for Board of Directors, and Authorization Form as well as signatures on the required pages

for policies. The application packet must be received by 5:00 p.m. on **January 31, 2022**. **Please save packet to your computer for completion**, then submit your application packet by one of the following methods:

- Mail to Julie Zerbe, Executive Administrative Assistant, PO Box 25587, Albuquerque, NM 87125-0587
- Address Envelope to Julie Zerbe and Drop off at any FFCU branch location
- E-mail to Julie Zerbe, Executive Administrative Assistant, [julie.zerbe@ffnm.org](mailto:julie.zerbe@ffnm.org)

The Nominating Committee or Executive Administrative Assistant will contact you to schedule an interview if you are selected as one of the finalists for further consideration. Candidates not selected will be notified.

Election results will be announced at First Financial Credit Union's Annual Meeting (date yet to be determined).

Thank you for your interest in serving as a volunteer for your credit union.

Sincerely,

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Nominating Committee Chair  
First Financial Credit Union  
PO Box 25587  
Albuquerque, NM 87125-0587

# Board Application Checklist

- Volunteer Participation Information
- Job Description for Board of Directors
- Board of Directors Application – Complete all sections. Include resume
- Questionnaire for Nominating Committee – Answer all questions
- Credit and Background Check Authorization Form – **Signature Required**
- Fair Credit Reporting Act Information
- Code of Ethics and Conduct Policy – **Signature Required**
- Volunteer Fraud Policy – **Signature Required**
- Code of Conduct *as it applies to the Bank Bribery Act* – **Signature Required**
- Volunteers Conflict of Interest Policy – **Signature Required**
- Document Retention Policy – **Signature Required**
- Terms of Agreement for Board of Directors – **Signature Required**
- Candidate Statement – Answer as thoroughly as possible
- Personal Statements – Answer all five questions as thoroughly as possible

P.O. Box 25587

Albuquerque, NM

87125-0587

(505) 766-5600

(800) 342-8298

[www.ffnm.org](http://www.ffnm.org)

# Volunteer Participation

## Election Information Kit

The Nominating Committee will supply an election information kit, which will, at minimum, include:

- A. Application for Board of Directors
- B. Terms of Agreement
- C. Volunteer Participation Policy
- D. Job Description for Board of Directors
- E. Code of Ethics and Conduct Statement
- F. Fraud Statement
- G. Code of Conduct as it applies to Bank Bribery Act
- H. Volunteers Conflict of Interest Policy
- I. Authorization Form and Consent for Release of Information
- J. Document Retention Policy
- K. Candidate and Personal Statement Forms.

## Eligibility Criteria

The following criteria shall be considered by the Nominating Committee as a basis to determine the eligibility of members for nomination to a position on the Board of Directors. An applicant may be eligible if you:

- A. Have not been convicted of any felony criminal offense involving dishonesty or a breach of trust or pleaded to a lesser offense or pleaded nolo contendere to said offense.
- B. Have not been denied a bond or had your bondability revoked
- C. Will be able to act independently and objectively regardless of external relationships with other directors, committee members and employees:
  1. Are not a member of the immediate family of any director, committee member, or employee. Immediate family shall mean spouse, son or daughter, stepchildren, grandchildren, son-in-law/daughter-in-law, parent, stepparents, grandparents, grandparents-in-law, father-in-law/mother-in-law, brother or sister, brother-in-law/sister-in-law, stepbrother or stepsister
  2. Are not an employer, employee, supervisor or subordinate of any employee or of any director or committee member now serving.
- D. Are not an employee of FFCU or any owner, employee, official or related to an official at any financial institution (which includes all financial businesses such as banks, brokerages, or

mutual fund companies) or their trade associates, advisory councils/boards, committees, commissions, or any other such group. Eligibility for individuals serving on any credit union or their trade association board or committee will be determined on a case-by-case basis.

- E. Have not caused the credit union a loss.
- F. Have a good credit standing that is determined by the credit union's CEO, CLO, or SVP of Lending.
- G. Have no adverse history of checking account overdrafts.
- H. Have been a primary member (listed first on your FFCU member account) for at least two years, or a joint owner actively using a primary member's FFCU account for at least two years. For a joint owner to be considered for nomination, they must become a primary member before submitting the nomination application.
  - I. Possess areas of knowledge, experience, or interest pertinent to FFCU's future.
  - J. Have read the information kit and are willing to accept the responsibilities of an elected or appointed office.
  - K. Have not been an employee of FFCU for at least 36 months before election.
  - L. Have fully completed the "Application for Board of Directors"
  - M. Have signed the "Terms of Agreement for Board of Directors"
  - N. The minimum age for a member to hold an elective or appointive office on the Board of Directors or Supervisory Committee is 18.
  - O. Receive satisfactory findings on a credit report, criminal background check and bondability report.

# *Volunteer Participation, continued*

## **Notification to Applicants**

Members who apply to the Committee for nomination but are not nominated will be notified in writing by the committee within ten (10) days after the date the Nominating Committee reports its recommendations to the Board of Directors. Any eligible/qualified member not selected by the nominating committee may have their name placed on the ballot by submitting a petition which will consist of at least 1% of the membership as established on January 1 of each election year. Signatures submitted on the petition must be verified before a member's name will be placed on the ballot. The petition must be received by the Nominating Committee no later than 45 days prior to annual meeting.

## **Campaigning**

Members who are campaigning for a Director position may do so at no expense to FFCU and may not campaign, solicit petition signatures, or display materials in or on any FFCU office, branch, or property.

## **Continuing Education**

- A. Newly elected members of the Board of Directors who come to the position without the requisite financial skills will have six (6) months from the date of election or appointment to acquire the enumerated skills. At a minimum, Directors must have at least a working familiarity with basic finance and accounting practices, including the ability to read and understand the credit union's financial statements.
- B. Newly elected Board members and newly appointed Supervisory Committee members must complete one year as a volunteer and complete the required courses within the stated timeframe, before they are eligible to attend an educational program or conference at the national level at the credit union's expense. During the first year, Board and Supervisory Committee members may attend meetings in New Mexico that are geared towards Board or Supervisory Committee members.

- C. Newly elected/appointed Board Directors and Supervisory Committee Members are required to attend the volunteer orientation, or any programs developed by the credit union specifically for this purpose.
- D. All new Board and Supervisory Committee members are to complete their respective NAFCU NCVE courses or CUNA Volunteer Achievement Program within the first six (6) months of being elected/appointed.
- E. After completing one year it is recommended that Volunteers attend at least one educational program/conference annually at either the local, state, or national level for continued learning, development and to stay up to date on current trends in the industry. Expenses are paid by the credit union.
- F. It is imperative that all Board and Supervisory Committee members study all policies, manuals provided by the credit union and publications pertinent to their duties and responsibilities. Local programs that would assist in performance of duties is highly recommended.

## **Commitment and Time Involved**

- A. All volunteers are expected to regularly attend their respective meetings and if assigned, committee meetings. Article IX, Section 8 of the credit union's bylaws states: "Each Board member is expected to attend the regularly scheduled Board Meetings each year (annual meeting to annual meeting). It is not realistic to expect 100% attendance or establish a minimum number to attend. It is, however, incumbent upon each board member to resign from the Board if attendance becomes a problem. If a Director fails to perform any of the duties required of him or her as director, his or her office may be declared vacant by the Board upon a two-thirds vote of the Directors present with vacancy filled as herein provided." Additional information regarding time commitments is covered in the Terms of Agreement document provided with this packet

# *Job Description for Board of Directors*

## **Primary Function**

To set policy, plan the Credit Union's course, make sure the credit Union maintains its sound financial condition, keep communication open to educate members on services, review the CEO's progress in achieving goals and objectives, and report to the members at the annual meeting.

## **General Duties**

- The Board of Directors is responsible for the general direction and control of the credit union. The Board will delegate operational functions to management but not the responsibility for the credit union's direction.
- A rule concerning the financial literacy of Credit Union Volunteers was approved by the NCUA Board of Directors on December 16, 2010 which amended the Federal Credit Union Act (FCU Act) Part 701-Organization and Operations of Federal Credit Unions (FCUs). While most of the FCU Act is applicable only to FCUs, the Board of Directors has determined that First Financial Credit Union (FFCU) will adhere to this rule to the furthest extent possible. This rule sets forth the expectations and duties of Credit Union Volunteers, identifying the best interests of the membership as a priority. This policy establishes standards and expectations for Credit Union Volunteers that are necessary to direct the general affairs and operations of the credit union. Additionally, a Director must direct the operations of First Financial Credit Union in conformity with the New Mexico Credit Union Regulations, NCUA's Rules and Regulations, other applicable laws, and sound business practices.
- A Director must Carry out their obligations in "good faith" and "in the best interests of the membership and credit union as a whole". Part of this obligation includes making reasonable inquiries to appropriate persons when the situation requires
- A Director must administer the affairs of the credit union fairly. No impartially or discrimination, whether in favor or against any member may be practiced.
- A Director must have a working knowledge of basic accounting and finance practices. This includes the ability to read and understand the credit union's balance sheet, income statement and financials. The Director must be comfortable enough with this knowledge to make reasonable inquiries and ask

probing questions of auditors and management concerning financials when appropriate.

- Read and act upon reports of the Supervisory Committee, Auditors and Federal Examiners.
- A Director must guide credit operations in compliance with applicable law and sound business practices.
- A Director may rely on information prepared or presented by employees or consultants the Director reasonably believes to be reliable and competent and who merit confidence in the functions performed.
- Regularly seek out information needed to make sound business decisions about the credit union's current operation and to make plans for the future.
- Read credit union publications and general information to stay well-informed on financial and consumer services.
- Become familiar with laws and regulations governing credit union operations.

## **Legal Liabilities**

A Director can be held legally liable for not learning and/or acting on those things within their scope of responsibility. The credit union provides a \$5 million Employee or Director Dishonesty liability bond, as well as an insurance policy to cover any legal costs.

## **Specific Duties**

- Maintain confidentiality of the business of the credit union and its members.
- Attend and actively participate in all regular and special Board meetings and planning sessions.
- Work with the President/CEO and the Board to develop objectives and goals for the credit union.
- Ensure the credit union adheres to pertinent laws, regulations, and sound business practices.
- Ensure the credit union maintains sound financial conditions and credit union assets are protected against unauthorized or illegal acts. It is the responsibility of each Director to maintain the fiscal stability of the credit union and a Director may be, under certain conditions, legally held personally liable for the financial failure of the credit union.
- Designate depositories, authorize borrowing and investing, and provide for bonding and other security factors, including internal control procedures.
- Approve interest rates and dividends.

# *Job Description for Board of Directors*

- Approve the credit union budget.
- Establish and approve policies to guide management decisions and enables the credit union to function in a way that best serves the interest and needs of the membership. Includes policies related to accounts, loans, operations, collections, and personnel.
- Approve appropriate new products and services.
- Hire, motivate and terminate the CEO, define the scope of the CEO's job, review progress in attaining goals and objectives, administer the CEO's salary and benefits.
- Maintain, review and update credit union policies, bylaws, security program and succession plan as needed.
- Monitor and oversee all activities of the Supervisory Committee. Act on suspension or removal of Supervisory Committee members when necessary.
- Actively serve on committees and complete individual tasks as requested.
- Recruit new Directors to ensure the credit union has a well-qualified Board in the future.





# Board of Directors Application

If you have any questions, please contact Julie Zerbe at 505-462-1117

## Biographical Data

Full Name:  Date:

*Last*  *First*  *M.I.*

Address:

*Street Address*  *Apartment/Unit #*

*City*  *State*  *ZIP Code*

Cell Phone:  Home Phone:  Business Phone:

Email  FFCU Primary Account #:

Years of Membership (if known)

## Employment

Current Employer:

Address:

Present Title & Occupation:

Responsibilities:

Include Resume with Additional Employment Information

## Education

Postgraduate: School  Degree:

Undergraduate: School  Degree:

High School: School

## References

Please provide three references with at least one from your current or former place of employment

Name:	<input type="text"/>	<input type="text"/>	<input type="text"/>
Relationship:	<input type="text"/>	<input type="text"/>	<input type="text"/>
Years Known:	<input type="text"/>	<input type="text"/>	<input type="text"/>
Phone Number:	<input type="text"/>	<input type="text"/>	<input type="text"/>

*The Nominating Committee shall consider the following questions and other relevant information as a basis to determine the eligibility of members for nomination to a position on the Board of Directors.*

Have you ever been convicted of any criminal offense including, but not limited to, dishonesty or a breach of trust or pleaded nolo contendere to said offense?

Yes  No

Has any organization over which you exercised management of policy control ever been convicted of any criminal offense involving dishonesty or a breach of trust or pleaded nolo contendere to said offense?

Yes  No

Have you ever had any insurance or securities licenses suspended or revoked?

Yes  No

Have you ever had any bond coverage modified or revoked or an application for a bond denied?  
(A bond check is conducted on each applicant)

Yes  No

Are you presently, or anticipating being, engaged in any activity that does not comply with the provisions of the Conflict of Interest Policy?

Yes  No

Are you a member of the immediate family or any director, committee member or employee? (Immediate family shall mean spouse, son, daughter, stepchildren, grandchildren, son-in-law, daughter-in-law, parents, stepparents, grandparents, grandparents-in-law, father-in-law, mother-in-law, brother, sister, brother-in-law, sister-in-law, stepbrother or stepsister)

Yes  No

Are you an employer, employee, supervisor, or subordinate of any employee, director, or committee member now seated?

Yes  No

Are you now or have you been an employee of First Financial Credit Union or an owner (or spouse to owner), employee, or official at any financial institution (which includes all financial business such as banks, brokerages, mutual fund companies, or credit unions) or their trade associations, advisory councils/boards, committees, commissions, or any other such group?

Yes  No

If yes, for Whom? \_\_\_\_\_  
When? \_\_\_\_\_

Have you read the election information kit?

Yes  No

If so, are you willing to accept the responsibilities of a Board Member if elected?

Yes  No

Credit Union volunteers usually volunteer 180 – 200 hours (excluding conferences) each year. Are you willing to commit to serve in this capacity?

Yes  No

Are you willing to attend on your own time conferences, seminars, workshops, etc., related to the duties of an FFCU volunteer? Registration and travel expenses are paid by the credit union

Yes  No



# Authorization Form

## AUTHORIZATION AND CONSENT FOR RELEASE OF INFORMATION

### PLEASE READ CAREFULLY

This release and authorization acknowledge that FIRST FINANCIAL CREDIT UNION may conduct a verification of my education, previous employ/work history, contact personal references, motor vehicle records, credit history, and receive any consumer and criminal history record information pertaining to me which may be in the files of any Federal, State or Local criminal justice agency, and verify any other information deemed necessary. Background verification will include fingerprinting.

I authorize TransUnion and Cutting Edge Background Investigations, LLC, and any of its agents, to disclose orally and in writing the results of this verification process to the designated authorized representatives of the Nominating Committee for FIRST FINANCIAL CREDIT UNION.

I have read and understand this release and consent, and I authorize the background verification. I authorize persons, schools, current and former employers and other organization and agencies to provide Cutting Edge with all information that may be requested. I hereby release all the persons and agencies providing such information from any and all claims and damages connected with their release of any requested information. I agree that any copy of this document is valid as the original.

I do hereby agree to forever release and discharge FIRST FINANCIAL CREDIT UNION, Cutting Edge, and their associates, to the full extent permitted by law from any claims, damages, losses, liabilities, costs and expenses, or any other charge or complaint filed with any Agency arising from the retrieving and reporting of information. According to the Federal Fair Credit Reporting Act (FCRA) (15 U.S.C. § 1681), I am entitled to know if my volunteer status was denied based on information and to receive, upon written request, a disclosure of the public record information and of the nature and scope of the investigative report.

Last Name	First Name	Middle Name	Date of Birth	Social Security No.

Address	City	State	Zip Code

Maiden Name or other names in last 7 years	Driver's License No.	State Issued

Highest Education Level Attained

Signature

Date

# *Fair Credit Reporting Act (FCRA)*

Based on the Fair Credit Reporting Act (FCRA), First Financial Credit Union is required to provide potential nominees with a Consumer Disclosure and any Authorization Form for the use of credit reports. Please carefully read the Consumer Disclosure below and sign and return the attached Authorization Form with your Application for the Board of Directors.

## **Consumer Disclosure Use of Credit Reports**

First Financial Credit Union may obtain a credit report on any consumer who has applied for nomination to the Board of Directors. The Nominating Committee may use information contained in the consumer reports in making decisions to nominee acceptance.

Prior to procuring a consumer's credit report, First Financial must obtain the consumer's authorization. Before taking adverse action based in whole or in part on the report, you will be provided with a copy of the report and a description in writing of the rights of the consumer under the Fair Credit Reporting Act.

Information from the consumer report will not be used in violation of any applicable federal or state laws or regulations.

If you have questions on the Fair Credit Reporting Act, you may contact TransUnion at, PO Box 1000, Chester, PA 19022, or by phone at 1-800-888-4213, or on the Transunion website at [www.transunion.com/direct](http://www.transunion.com/direct).

# Code of Ethics and Conduct Policy

## OUR MISSION

First Financial Credit Union is dedicated to our member-owners in diverse communities by providing trusted and exceptional financial services, products, and education.

## OUR VISION

Growing with you as your preferred financial partner.

First Financial Credit Union (the Credit Union) and its volunteers will conduct its relationships and operations in accordance with this purpose and uphold its fundamental commitment to serving its members. FFCU is committed to the highest standards of responsibility and conduct and subscribes to the following:

## RESPONSIBILITIES

### To Members

- To 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 orientation, gender, sexual orientation, religion or social or economic level.
- To encourage thrift and savings to help members achieve a greater measure of financial security.
- To provide loan services at fair and reasonable rates and to encourage the wise use of credit.
- To protect the assets and member funds placed in our care and custody and practice and maintain high standards of sound management, including efficiency, integrity, and economy of operations.
- To adhere to democratic and cooperative principles with the Credit Union and encourage and facilitate active member participation in its democratic process.
- To provide members with timely, accurate, complete, relevant, and understandable information regarding the financial conditions, operations, and services of the Credit Union and of their individual accounts or transactions.
- To preserve and protect the privacy and confidentiality of all member financial records and transactions. The collection of nonpublic personal information and the disclosure of that information will follow NCUA Rules and Regulations Part 716.
- To 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.

- To increase knowledge and ability of members to manage and control their financial well-being through counseling and by providing educational information, materials, and programs.

### To Credit Union Movement

- To promote and always protect the best interests and reputation of the Credit Union movement, avoid and resist influences and practices that are detrimental to the Credit Union.
- To associate and cooperate with other credit union organizations in building a strong democratic movement for more effective service to members.

### To Society

- To participate in community affairs as responsible members of the communities the Credit Union serves.
- To support and participate in programs that favorably affect the society, citizens, and communities served by the Credit Union, and to the fullest extent possible, seek solutions to its social problems and concerns.
- To make credit union membership available to as many people as possible.

### Standards of Leadership for Officials

- Always observe the highest standards of personal conduct. Act with honesty and integrity, and consistently hold the interest of the Credit Union and all of its members above personal interest.
- To strictly uphold and comply with all applicable laws, by-laws, rules, policies, and regulations relating to the operation of the Credit Union.
- To refrain from using the credit union position for improper personal or financial advantage or special privilege and avoid all conflicts of interest and situations which could result in or give the appearance of a conflict of interest concerning the Credit Union. Personal interests that could affect the proper exercise of professional judgment must

be avoided at all cost. In situations where personal interests do exist, or may appear to exist, the person should disqualify themselves from any involvement in the transaction or activity, including abstaining from all discussion and voting on the matter.

- To act in good faith, act responsible with due care, competence and diligence without misrepresenting material facts or allowing one's independent judgment to be undermined. No person may take unfair advantage of another through manipulation, collusion, concealment, or misrepresentation of material facts or any other unfair business practice.

- To conduct Credit Union business and treat colleagues and employees with integrity, fairness, respect, and confidentiality. Behave in a manner that reflects positively on the Credit Union and maintain trust and confidence in the integrity of the Credit Union's activities. Refrain from using profane, offensive, or disrespectful language during any function or activity when representing the Credit Union or conducting the Credit Union's business.
- To adhere to open, democratic procedures in the election of officials and in their formulation of credit union policies and practices.

### ACKNOWLEDGEMENT

*By signing below, I hereby acknowledge that I have read, understand and agree with the Code of Ethics and Conduct Policy.*

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Signature

  
Date

# *Volunteer Fraud Policy*

Any volunteer who becomes aware of any fraudulent or dishonest action on the part of any other employee or volunteer, or who has knowledge of the same, must report that fraud or dishonesty immediately to the CEO of the Credit Union, or to the Board Chair or to the Supervisory Committee Chair. If the CEO is notified, they shall notify both Chairs and if one of the Chairs is notified, they shall immediately notify the CEO of the Credit Union and then the CEO will notify the other Chair.

The failure to report knowledge of any fraudulent or dishonest act can result in the loss of insurance coverage for the volunteer and may result in personal liability. Any volunteer that fails to report knowledge of and/or has engaged in any fraudulent or dishonest conduct shall be subject to immediate suspension and such other further action, as the Board of Directors deems necessary and appropriate based on the nature of the offense, the dollar amount involved and the insurance coverage requirements, state and federal law, and any other consideration the Board of Directors determines to be appropriate.

## **ACKNOWLEDGEMENT**

*By signing below, I hereby acknowledge that I have read, understand and agree with the Volunteer Fraud Policy.*

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Signature

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Date

# Code of Conduct *as it applies to the Bank Bribery Act*

It is the policy of First Financial Credit Union that no officer, Director, employee, agent, volunteer, committee member, or attorney of the Credit Union shall corruptly solicit or demand for benefit of any person, or corruptly accept or agree to accept anything of value from any person intending to influence or award in connection with any business or transaction with the Credit Union. Violation of these rules is also a violation of the Bank Bribery Act, as amended 1986. However, during the normal course of business, it may be appropriate to have the following exceptions:

- A) The Code will permit the acceptance of gifts, gratuities, amenities, or favors based on obvious family or personal relationships (such as those between parents, children, or spouses of a Credit Union official) where the circumstances make it very clear that it is those relationships rather than the business or the credit union concerned which are the motivating factor.
- B) The Code will permit the acceptance of meals, refreshments, or entertainment, all reasonable value during a meeting or other occasion, purpose of which is to hold bona fide business discussions, provided if not paid for by the other party as a reasonable business expense.
- C) The Code will permit the acceptance of loans from banks or financial institutions on customary terms to finance proper and usual activities of Credit Union officials, such as home mortgage loans, except where prohibited by law.
- D) The Code will permit the acceptance of advertising or promotional material of reasonable value such as pens, pencils, note pads, key chains, calendars, and similar items.
- E) The Code will permit the acceptance of discounts or rebates on merchandise or services that do not exceed those that are available to other members.
- F) The Code will permit the acceptance of gifts of reasonable value that are related to commonly recognizable events or occasions such a promotion, new job, wedding, retirement, Christmas, or bar mitzvah, provided that the gift does not exceed \$100.
- G) The Code will permit the acceptance of civic, charitable, educational, or religious organizational awards for recognition of service and accomplishment.

Additionally, it is the credit union's policy to do business with vendors solely based on merit and open competition. Employees, officers, Directors, volunteers, committee members, attorneys, or agents must therefore engage in no activities and have no relationships that might impair their independence or judgment. A serious threat to the credit union could occur should a credit union official become involved in outside business interest or employment that could give rise to a conflict of interest. Such conflicts of interest may evolve into corrupt transactions that are covered under the bank bribery statute. The Code prohibits Credit Union officials from self-dealing or otherwise trading on their position with the credit union. The Code also prohibits Credit Union Officials from accepting a business opportunity not available to other persons or accepting an opportunity because of an Official's position with the credit union.

Further, it is the responsibility of any volunteer or agent for the Credit Union to report any gifts, offers, and potential conflicts of interest, in writing, to the Chairperson of the Board of Directors if the estimated value of the gift exceeds \$50. Should the Chair need to make a report, this would go to the First Vice Chair of the Board. Written reports of all disclosures will be maintained with Board of Directors records.

Furthermore, the Credit Union Board of Directors may approve of any circumstances not identified above, which a Credit Union official accepts something of value in connection with Credit Union business, provided that such approval is made, in writing, based on a full written disclosure of all relevant facts and is consistent with the Bank Bribery statutes.

## ACKNOWLEDGMENT

*By signing below I hereby acknowledge reading, understanding and agree with the contents of this policy.*

\_\_\_\_\_  
Signature

  
Date



# Volunteers Conflict of Interest Policy

## Overview

All volunteers of First Financial Credit Union (FFCU) accept the responsibility of decision-making in the best interest of the organization. To protect the integrity of the FFCU decision-making process, any perceived, potential, or real conflicts between the interests of FFCU and the personal, professional, or financial interests of any individual volunteer member of FFCU must be scrupulously avoided.

## Procedures

The following procedures will be followed:

- Upon appointment to the FFCU board or any other volunteer committee, and on an annual basis thereafter, each member will make a full, written disclosure of potential conflicts of interest that may interfere with their ability to serve.
- During board or committee meetings or activities, each volunteer is responsible for disclosing any possible conflict of interest regarding a decision or activity in question.
- Upon disclosure of possible conflicts of interest, any interested parties shall remove themselves from both the discussion and any related vote.
- The board or committee meeting minutes shall record the disclosed conflict of interest and the removal of the interested parties from the decision-making process.
- Questions about any potential or actual conflicts of interest will be addressed with the FFCU Board Chair. The Chair may involve the elected officers to assist to remedy.

## Acknowledgement

*I have read the Conflict of Interest Policy and will respect the procedures set forth to protect the integrity of FFCU decision-making process.*

## Definitions

### Conflict of Interest

A conflict of interest occurs when a director, a volunteer committee member, or a principal officer has a direct or indirect financial or personal interest in any entity with which FFCU has, or proposes to have, a relationship.

### Interested Party

Any director, volunteer committee member, or principal officer who has a conflict of interest.

### Financial Interest

An actual or potential ownership or investment interest in, compensation arrangement with, or acceptance of gifts or other non-monetary benefit from, any entity with which FFCU has an actual or potential relationship, or with which FFCU is in competition.

### Personal Interest

Being, or a close family member being, a director, officer, trustee, guardian or any other associate or legal representative in any entity with which FFCU has, or may have, a relationship.

### Close Family Member

Spouse/partner, parent, child, partner/spouse of a child, sibling, or partner/spouse of a sibling, of a director, officer, or volunteer committee member.

### NM Statutes 58-11-31. Conflicts of Interest

No board member, committee member, executive officer, agent or employee of a credit union shall in any manner, directly or indirectly, participate in the deliberation upon or the determination of any question affecting his pecuniary interest, the pecuniary interest of his parents, children or siblings or spouses of any of those individuals or the pecuniary interest of any organization, other than the credit union, in which he is directly or indirectly interested.

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Signature

  
Date

# *Document Retention Policy*

All materials submitted to individual members of the Board of Directors and Supervisory Committee, including electronic and paper documents and correspondence shall be retained by each member until the matters contained therein are reviewed and utilization of the materials has been completed. The Credit Union shall retain ownership of all rights to all materials submitted, delivered, or communicated to the members, except materials that are readily available to the public.

The members of the Board and Supervisory Committee agree to return or destroy all materials submitted to or among them, including all originals, copies, translations, notes, or any other form of said materials, without retaining any copy or duplicate thereof, after review and utilization of the materials is complete, upon removal from or leaving the Board or Supervisory Committee, or at the request of the Credit Union. This policy does include any documents contained on any FFCU issued iPads or computers that are given to volunteers.

## ***Acknowledgement***

*I have read Document Retention information and agree to comply with the policy.*

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Signature

  
Date

# Terms of Agreement for Board of Directors

I, the undersigned, fully understand and do hereby agree that to serve on the Board of Directors of First Financial Credit Union, I will conform to and abide by the following:

1. Attend all regular and special meetings of the Board when notified, unless prevented by circumstances beyond my control.
2. Prepare thoroughly for all Board meetings by reading and studying materials sent to me.
3. Attend the Credit Union strategic planning sessions (normally held annually), which may require my participation over a 3-4 day period, including evenings and weekends.
4. Continually seek to learn more about the Credit Union organization and its services and about my individual responsibilities as a Board member by fulfilling the educational requirements established by the Board.
5. Complete the NAFCU NCVE program within the first six (6) months after elected.
6. Consider the business of the Credit Union and its members to be confidential in nature.
7. Should I ever receive or be offered something of value beyond what is authorized by the Credit Union's Bank Bribery Act Policy, I shall disclose this fact in writing to the Board of Directors.
8. Anytime I have an actual or potential conflict of interest or I am involved in any Credit Union matter and have personal or business interest in such matter, or should I ever find myself under obligation to any other person, group, or organization that conflicts with the Credit Union, or if I am involved in any other matter which is in conflict with the credit Union's Conflict of Interest Policy, I shall disclose such actual or potential conflict immediately to the Board of Directors. I will refrain from participating or voting on issues related to the actual or potential conflict.
9. Comply with all provisions of the Credit Union's Fraud Policy in that if I become aware of any fraudulent or dishonest action on the part of any other employee, director, or volunteer, I must report that fraud or dishonesty immediately to the President of the Credit Union and to the Board Chair.
10. To the best of my ability, fulfill the duties and responsibilities of a Director and participate in determination of policy and other matters coming before the Board, give full attention to all parts of the Credit Union, and vote on all issues or proposals submitted for Board action.
11. Give all assistance possible to my fellow Board members, appointed officers, and employees of the Credit Union in the discharge of the duties of their offices.

## CONFIRMATION

*I confirm that all information provided in this application is true, correct, and complete.*

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Signature

  
Date

# *Candidate Statement*

Candidate statements will be used to communicate qualifications and reasons for candidacy to the membership of First Financial Credit Union as part of our election process.  
Please limit your response to 150 words.

# *Personal Statements*

Personal Statements are reviewed by the Nominating Committee and considered when selecting candidates for the election ballot. Personal statements are not shared with the membership.

Why do you want to serve as a volunteer Board member for First Financial Credit Union?

What education, background, or training if any, have you had regarding financial institutions?  
i.e. seminars, conferences, workshops, etc.

What interests, skills, knowledge, or strengths do you bring to the position?

# *Personal Statements*

Please list any past and current volunteer roles or organizations you are involved with.

What is your current or past experience in serving on Boards or Committees?



Save and e-mail all signed/ completed documents to:

[julie.zerbe@ffnm.org](mailto:julie.zerbe@ffnm.org)

or

Print and mail to:

*Nominating Committee*

*First Financial Credit Union*

*PO Box 25587*

*Albuquerque, NM 87125-0587*

or

*Address Envelope to Julie Zerbe and Drop off at any branch of First Financial Credit Union  
before the posted deadline.*

*Thank you for completing this application packet and for your interest in  
volunteering with the Board of Directors at First Financial Credit Union.*