

# NORTHERN HILLS FEDERAL CREDIT UNION OFFICIAL NOTICE of the NOMINATING COMMITTEE

## NOW SEEKING CANDIDATES for BOARD OF DIRECTOR POSITIONS

As a member-owned financial cooperative, Northern Hills Federal Credit Union is operated under the supervision of a volunteer Board of Directors. Each year at the Annual Membership Meeting the Board of Directors is elected from the membership.

The 61<sup>st</sup> Annual Membership Meeting will be held on March 22, 2012 at 5:30 PM at the Boulder Canyon Station Convention Center, Sturgis SD. All members are invited to attend.

Nomination, balloting and election procedures will follow guidelines set forth by the National Credit Union Administration and approved by the Board of Directors for Northern Hills FCU.

**The Nominating Committee** consists of the following volunteers: Dr. Laurie Bedford, Chair; Adam Martin and Tracy Davidson. Nominations are presently being accepted to fill three (3) positions on the Board of Directors, each having a three-year term. The nominating committee will select at least one candidate for each of the three eligible director positions. There are a total of seven positions on the Board of Directors, each with rotating terms of office over a three year period.

Members seeking consideration for these director positions by the Nominating Committee must submit a completed official Volunteer Application to be received by November 15, 2011 at the following address: Dr. Laurie Bedford, Nominating Committee, PO Box 1051, Sturgis, SD 57785. Nominees submitted through these means will be considered by the Committee in selecting its slate of candidates.

**Eligibility requirements** are noted within the application. Volunteer applications are available by contacting a member of the Nominating Committee; from any branch office; and on the credit union's website under Volunteer Opportunities.

The Nominating Committee will attempt to contact any prospective nominee by November 30, 2011. If the prospective nominee does not hear from the Committee during this time period, it is the potential nominee's responsibility to contact Dr. Laurie Bedford, Chair, to confirm that the Committee has received his/her application. (laurie.bedford@gmail.com)

**Members may petition** the Board Chair to add the name of a specific nominee on the printed ballot to the names of candidates selected by the Nominating Committee. To be valid, nominations by petition must be signed by at least 63 members, and include the name and address of each of the signers, who must be primary members. Each nominee by petition must submit a completed Volunteer Application with the petition which will ensure that the nominee is agreeable to the nomination and will serve if elected. The petition with Volunteer Application must be received by NHFCU's Secretary no later than January 31, 2012. Send via certified mail, return receipt requested, to: Tracy Davidson, Secretary; NHFCU, PO Box 1051, Sturgis, SD 57785

**The official ballot** for the election will be mailed and available electronically no later than February 21, 2012, to members who joined the credit union prior to January 21, 2012. Ballots will include the names and biographical information of all nominees. Ballots must be received by midnight, March 17, 2012. The Supervisory Committee will act as the Independent Tellers of Election and will validate and count ballots.

**The results of election** will be announced at the Annual Membership Meeting to be held Thursday, March 22, 2012.



## ELECTION TIMELINE

### **November 15, 2011**

Names of prospective nominees must be received by the Nominating Committee.

### **December 20, 2011**

Nominations from Nominating Committee must be recorded by the Secretary, NHFCU.

### **January 31, 2012**

Nominations by petition must be received by the Secretary, NHFCU.

### **February 21, 2012**

Official ballots will be mailed and available electronically to all eligible NHFCU members.

### **March 17, 2012**

All completed ballots must be received by midnight no later than this date.

### **March 17-22, 2012**

Independent Tellers of Election validate and count ballots.

### **March 22, 2012**

Election results are announced at NHFCU's Annual meeting.



*Borrow Smart. Save Smart.*

## SERVING on the BOARD OF DIRECTORS

### Directors' Role:

The Board of Directors' primary responsibility is to clearly establish policy and to select competent management. Directors have ultimate responsibility for all operations and functions of the credit union.\*

### Meeting requirements:

Attendance is required at regular board meetings, normally held on the third Tuesday of each month. Summer meetings (June, July and August) are held at 6:00 am – 7:30 am. Other monthly meetings are held at 5:30 pm and last approximately 2-3 hours. Our annual planning session is typically held concurrent with an evening board meeting.

Attendance is required at other special training events or credit union sponsored activities such as the Annual Membership Picnic. Directors are also appointed to one or more committees which may meet monthly, quarterly, or infrequently.

Financial education is required annually by our federal regulator, the National Credit Union Administration.

Meetings are typically held at the main office of Northern Hills FCU, 1080 Main Street, Sturgis SD.

### Compensation:

Federal law provides that directors of federal credit unions are not authorized to receive compensation for their services. Expenses associated with participation in regular board and committee meetings, to include travel expenses to attend regular meeting activities, are not reimbursed.



## SERVING on the SUPERVISORY COMMITTEE

The Supervisory Committee's primary responsibility is to safeguard the assets of the credit union, oversee required financial reporting objectives, and verify that sufficient internal controls are in place.

The Supervisory Committee hires the annual CPA Audit and oversees membership verification of records. This committee is the watchdog for the members of the credit union.\*

Volunteers are presently needed to serve on our Supervisory Committee. If you have a desire to serve, please contact Kathy Laufenberg, Chair, at 605-269-2610. A Volunteer application is required.

\*For more information you may refer to NCUA Rules & Regulations and/or The Federal Credit Union Act at [www.ncua.gov](http://www.ncua.gov).

