



**VOYAGE**  
FEDERAL CREDIT UNION

**VOYAGE**  
FEDERAL CREDIT UNION

**VOLUNTEER KIT**  
Updated March 2024

# Volunteer Information

## Nominating Committee Guidelines



Dear Voyagers -

Since Voyage Federal Credit Union endeavors to preserve credit union demographic principles, including demographic representation and volunteer participation in credit union activities, we thank you for your interest in being a candidate to the Board of Directors or Supervisory Committee.

Board members and Supervisory Committee spend a considerable amount of personal time in fulfilling their responsibilities which include: completing required training, preparing for and attending meetings. It is important that you understand this is strictly a volunteer position and there is no monetary compensation for services rendered.

Regular Board monthly meetings are scheduled on the third Tuesday of each month. The meeting normally begins at 7:00 a.m., and Board members are expected to attend and be on time. The Supervisory Committee meets on the second Tuesday of each quarter at 12:00 p.m. We have enclosed an About Us fact sheet; Nominating Committee Guidelines; The Application for Board of Directors or Supervisory Committee; Board of Directors Job Description; Eligibility Criteria; Supervisory Committee job description; Fraud Policy; Standards of Conduct; and the Code of Ethics Policy. We encourage you to thoroughly read all items to gain a better understanding of the position you seek.

After reviewing the enclosed information, if you are interested in being a candidate, please complete and sign the enclosed Application Kit and mail to the credit union attention Nominating Committee. Please note that in order to be included on the Annual Meeting election ballot, candidate submissions must be received by the Nominating Committee at least 30 days before the Annual Meeting.

Thank you for your interest in volunteering for your Credit Union.

Sincerely,  
Nominating Committee

# Volunteer Information

## Nominating Committee Guidelines



1. The Nominating Committee will oversee and administer the selection and election of candidates for the Credit Union's Board of Directors. The committee will oversee and administer the selection and appointment of candidates for the Supervisory Committee. The Nominating Committee will be comprised of at least three individuals, at least one of whom is on the Board of Directors and is not up for re-election. The members of the Nominating Committee will be appointed by the Chairperson of the Board.
  - a. The Nominating Committee will supply a volunteer information kit to new potential volunteers (not incumbents). The kit will include the following:
    - b. Volunteer Application
    - c. Job Description, kit includes both - Board of Directors and Supervisory Committee
    - d. Standard of Conduct, Code of Ethics, and Volunteer Fraud Policy
    - e. A copy of our Mission Statement
    - f. A copy of our Bylaws
2. A member may apply to the Nominating Committee to receive a nomination for election or appointment by completion of a Volunteer Application. Completion of the application will show that the applicant qualifies because he or she:
  - a. Possesses governance experience and/or strategic competencies pertinent to this credit union's future
  - b. Has no felony convictions, and has no misdemeanor convictions of a nature the Nominating Committee believes is inconsistent with our values or Code of Ethics and Standards of Conduct
  - c. Is a member in good standing of Voyage Federal Credit Union
  - d. Has read the election information kit and is willing to accept the responsibilities of office
  - e. Will be able and willing to act independently and objectively
  - f. Is not an employee, employer, supervisor or subordinate of any director or any committee member now seated, or if is so related, why that would not diminish the applicant's or other party's ability to act independently and objectively
  - g. Is not related by blood or marriage to any employee of the credit union
  - h. Has not been an employee of this credit union for at least 72 months prior to election
  - i. Able to complete 90 hours of volunteer service to the credit union annually
3. The Nominating Committee chair will send a written notice to those members the Committee will not nominate. The notice, sent within ten days of the application closing date, will specify why the applicant was not selected as a candidate.
4. Incumbent directors (elected or appointed) must complete the required training according to the VFCU Volunteer Training Policy to qualify for nomination for an additional term of office.
5. Members who are campaigning for any office may do so at no expense to the Credit Union and may not campaign or display materials in any Credit Union office or at the annual meeting
6. All volunteers shall regularly attend meetings, in-house training sessions, and planning meetings. When a director has missed excessive board meetings, the Chair will ask at a board meeting for a motion to declare seat vacant.

# Volunteer Information

## Nominating Committee Guidelines



7. All volunteers should have governance or leadership experience and/or strategic competencies applicable to the future and current needs of the credit union.
8. The election of Directors will take place at VFCU's annual meeting. If the election results end in a tie, the winner will be determined by a coin flip, conducted by a member of the Executive Committee who is not up for election at the time.
9. Directors are ineligible to be hired as employees of the credit union for a period of 24 months after completion of service on the Board.



# Volunteer Information

Application for Board of Directors or Supervisory Committee



Name: \_\_\_\_\_

Home Address: \_\_\_\_\_

Phone: \_\_\_\_\_ E-mail: \_\_\_\_\_

Occupation/Employment: \_\_\_\_\_

References		
Please provide at least one reference from your place of employment		
Name	Phone Number	Email Address

Education: \_\_\_\_\_

Other Occupation or Volunteer Experience: \_\_\_\_\_

The Nominating Committee or Board of Directors shall consider the following criteria and other criteria as a basis to determine the eligibility of members for nomination to a position on the Board of Directors or Supervisory Committee:

1. **YES | NO** Have you ever been convicted of a criminal offence?
2. **YES | NO** Are you presently, or anticipate being, engaged in any activity which does not comply with the provisions of the Standards of Conduct and Code of Ethics Policy?
3. **YES | NO** Are you a member of the immediate family of any director, committee member, or employee? Immediate family shall mean spouse; son or daughter; step-children; grandchildren; son-in-law or daughter-in-law; parents; step-parents; grandparents; grandparents-in-law; father-in-law or mother-in-law; brother or sister; brother-in-law or sister-in-law; and step-brother or step-sister.
4. **YES | NO** Are you an employer, employee, supervisor, or subordinate of any employee, of any director or committee member now seated?
5. **YES | NO** Are you an official, employee, or past employee at this credit union or another financial institution?



# Volunteer Information

Application for Board of Directors or Supervisory Committee



6. **YES | NO** Have you read the volunteer information kit?
    - a. **YES | NO** If so, are you willing to accept the responsibilities of a director or volunteer?
  7. How long have you been a member of Voyage Federal Credit Union? \_\_\_\_\_
  8. Why are you interested in serving as a member of the Voyage Federal Credit Union's Board of Directors or Supervisory Committee? (Your comments may be printed on the Election Ballot.)
- 
9. What particular interests, skills, knowledge or strengths do you bring to the position you are applying for?

If the Nominating Committee or Board of Directors decides to engage an investigative consumer reporting agency to report on my credit and personal history, I authorize you to do so. If a report is obtained, the Nominating Committee must provide, at my request, the name of the agency so I may obtain from them the nature and substance of the information contained in the report.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

If you have any questions, please call Jeff Schmidt, CEO, at 605.338.2533

Mail/Deliver Applications to:

Voyage Federal Credit Union  
Attention: Nominating Committee  
5800 East 18<sup>th</sup> Street Suite 101  
Sioux Falls, SD 57110



# Volunteer Information

## BOD - Job Description



Title: Director  
Reports to: Voyage FCU Members  
Supervises: Manager/Chief Executive Officer/President

**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 chief executive officer's progress in achieving goals and objectives, and report to the members at the annual meeting. All decisions should be guided by the best interest of the membership.

### Duties and Responsibilities:

- Work with the Chief Executive Officer and the Board to set the strategic direction of the credit union, develop objectives, and goals for the credit union.
- Make sure the credit union adheres to pertinent laws, regulations, and sound business practices.
- Make sure the credit union maintains sound financial conditions and that the credit union's assets are protected against unauthorized or illegal acts. Designate depositories, authorize borrowing and investing, provide for bonding and other security factors, including internal control procedures. Approve interest rates, dividends and refunds, or approve policies to guide management in doing so. Approve loan limits and savings minimums.
- Develop policies, or make sure they are developed, and then approve them for all credit union programs and activities. Review policies and bylaws at least once a year and update as necessary.
- Make sure new products and services are developed as needed.
- Approve the credit union budget.
- Define the scope of the chief executive's job, hire someone to fill the position, and review his or her progress in attaining goals and objectives.
- Attend board meetings, exercise judgement independently from the chief executive office, and report to the members at the annual meeting.
- Appoint supervisory committee, membership officer, security officer, executive and other committees.
- Request approval of charter and non-standard bylaw amendments.
- Complete required training.

### Expectations:

- Prepare for and attend all Board meetings, usually 12 per year.
- Attend the annual planning session.
- Commit to the full term for which you are elected, usually 3 years.
- Commit to 5-10 hours per month to Voyage FCU business.
- Maintain confidentiality of all matters, as required.

### Minimum Qualifications:

- Be a member of Voyage FCU in good standing.
- Proven ability to communicate in a clear, concise manner.
- Prior experience making decisions in a group setting.
- Use the products and services to the extent possible to support the CU and maximize product knowledge.

# Volunteer Information

## BOD - Job Description



Other criteria that maybe considered by the Nominating Committee. Experience in one or more of the following:

- Business – retail or wholesale
- Finance – budget analysis, major financial decisions
- Law
- Real estate acquisition
- Personnel management
- Cooperative movement philosophy
- Non-profit management
- Marketing
- Service on other boards
- Planning
- Meeting facilitation
- Contract negotiation
- Technology

### Eligibility Criteria – Volunteer Position:

The following criteria shall be considered by the Nominating Committee or Board of Directors as a basis to determine the eligibility of members for nomination to a position on the Board of Directors or appointment to a Credit Union committee. An applicant may be eligible if he/she:

- Has not been convicted of a criminal offense involving dishonesty or a breach of trust from serving in an official capacity with a financial institution.
- Will be able to act independently and objectively regardless of external relationships with other directors, committee members and employees:
- Is not a member of the immediate family of any director, committee member, or employee. Immediate family shall mean spouse; son or daughter; step children; son-in-law or daughter-in-law; parents; step parents; grandparents; grandparents-in law; father-in-law or mother-in-law; brother or sister; sister-in-law or brother-in-law; step brother or step sister.
- Is not an employer, employee, supervisor, or subordinate of any employee or of any director or committee member now seated.
- Is not an employee of this credit union or former Voyage Federal Credit Union employee who was employed within the past 6 years, or an employee or official at another financial institution.
- Has not caused the credit union a loss, has a credit standing good enough to qualify for the credit union's line-of- credit loan, and has no adverse history of share draft overdrafts.



# Volunteer Information

## Supervisory Committee- Job Description



**Primary Function:** To determine whether policies and procedures established by the Board of Directors are properly administered and are adequate to safeguard the credit union's assets while allowing for quality of service and the safety of members' funds, and ensure that the board and management are meeting required financial reporting objectives.

### Duties and Responsibilities:

- Ensure that the credit union adheres to the measurement and filing requirements for reports filed with the NCUA.
- Perform or obtain a supervisory committee audit as prescribed by NCUA Rules and Regulations.
- Verify or cause the verification of members' passbooks and accounts against records of the credit union.
- Determine whether internal controls are established and effectively maintained to achieve the credit union's financial reporting objectives, which must be sufficient to satisfy the requirements of the audit, verification of members' accounts and its additional responsibilities.
- Determine whether the credit union's accounting records and financial reports are promptly prepared and accurately reflect operations and results.
- Ensure that the relevant plans, policies and procedures established by the Board of Directors are properly administered.
- Review board responsibilities and minutes to
- determine if the board is meeting its fiduciary responsibilities to the credit union.
- Review insurance and risk management to identify risks such as property hazards, robbery and theft prevention, embezzlement and fraud, and liability through injury to employees.
- Ensure that policies and control procedures are sufficient to safeguard against error, conflict of interest, self-dealing and fraud.
- Maintain minutes of meetings and records of committee's audit program.

### Qualifications:

- Be a member in good standing
- Must be willing to commit time to the committee's activities
- Must become familiar with basic accounting and auditing principles
- Participate in professional development opportunities to gain exposure to credit union operations.



# Volunteer Information

## Fraud Policy for Volunteers



Any volunteer or director who becomes aware of any fraudulent or dishonest action on the part of any other employee, director, or volunteer, or who has knowledge of the same, must report that fraud or dishonesty immediately to the CEO of the Credit Union and to the Chairperson of the Board of Directors. The failure to report knowledge of any fraudulent or dishonest act can result in the loss of insurance coverage for the volunteer or director and may result in personal liability. Any volunteer or director that is aware 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, and state, federal law, and any other consideration the Board of Directors determines to be appropriate.

I have received and read the above Fraud Policy.

\_\_\_\_\_  
Volunteer Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Witness (Voyage FCU Board of Directors or Staff)

\_\_\_\_\_  
Date



# Volunteer Information

## Standards of Conduct



### General Policy for Officers, Directors, and Committee Members

- The highest standards of personal conduct will be observed at all times. Integrity, competency and cooperation should be the hallmark of all. As representatives of the Credit Union at the office and away, your actions and conduct affect our community corporate image.
- All shall accept, as their overall objective, responsibility for fostering growth in services offered by the Voyage Federal Credit Union.
- All shall fully support policies, which have been adopted by the Board.
- All shall make every reasonable effort to learn about the Credit Union Movement in general, and the Voyage Federal Credit Union in particular, in order to increase their skills.
- All shall accept only those assignments, in which they can commit a sincere, continuing effort.
- All shall make every effort to provide members with accurate, pertinent information at all times, and shall make every attempt to affirmatively correct any misinformation concerning credit unions or the Voyage Federal Credit Union.
- All shall be alert to prevent any person or group from acquiring or exercising influence in conflict with the purpose and objectives of Voyage Federal Credit Union.
- All will foster, encourage and uphold the principles for which the credit union was developed, keeping in mind that future prestige and growth of the organization will depend on the public image they create, as well as the decisions they make. The measure of our effectiveness is the extent and quality of our service.
- It shall be the obligation of any that perceive improper conduct on the part of an official to take necessary and immediate steps to protect the credit union.
- All shall not promote or engage in any activity harmful to the best interests of the Voyage Federal Credit Union or its members.

### Conflict of Interest | Officers, Directors, and Committee Members shall abide by the following:

- They shall not use their positions to further personal interest or to secure special privileges.
- They shall not accept, solicit, or retain gifts or payments in any form for doing business on behalf of Voyage Federal Credit Union. With any commercial enterprise or person. This would not apply to incidental advertising items or gadgets, which are distributed generally by a person or corporation making the gift. A gift should be declined immediately if there is or may be the slightest intention to influence or reward.
- They shall make no actual or implied commitments regarding the Voyage Federal Credit Union formally or informally and shall not represent the Voyage Federal Credit Union without express authority, pursuant to the applicable bylaws and/or board policies.
- An endorsement of competing goods or financial services could be construed as a conflict of interest or a breach of faith. To elaborate, a part of its program of support for the credit union, the credit union provides financial products and services, both directly and through the Credit Union Association of the Dakotas and various affiliates of Credit Union National Association, Inc. All involved with Voyage Federal Credit Union are expected to use these products and encourage credit union members to use such endorsed goods or services.
- If an individual has a material personal interest in a contract or transaction to which the credit union is to be a party, either directly or indirectly because of employment or investment relationship with an entity with which the credit union is dealing or otherwise, the individual should disclose the existence of such interest and describe the nature thereof to Management and Board prior to the time action is taken by the Board with respect to the matter. (Note: a Director should abstain from acting on the matter; however, he/she is counted in determining a quorum).



# Volunteer Information

## Standards of Conduct



### Confidentiality:

- By their position as an officer, director, committee member, individuals are privy to a variety of confidential information, which includes plans, forecasts, decisions, problems, capabilities, intentions, contingencies, and timing of actions. The proper use of this type of information is to enable sound business decisions to be made. All confidential information is to be held in the strictest confidence.
- All should deal in confidence with all matters involving the credit union until such time as there has been general public disclosure or unless that particular information is a matter of common knowledge. The importance of confidentiality cannot be overemphasized, because of the potential for jeopardy to the credit union and its image.

### Political Action Committees:

- It is the Credit Union's policy not to contribute money, property, equipment, personnel or services to any government official, party or candidate.
- All are encouraged to participate in the elective process on an individual basis acting only on his/her own behalf.

### Financial Responsibility:

All officers, directors, and committee members should conduct their financial affairs in such a responsible manner as to be above criticism, for example (but not limited to):

- Prompt payment of personal bills and debts.
- Avoid overdrafts in personal share draft/checking accounts.
- Loans are to be strict compliance with internal lending policies.
- Use of credit union credit cards, expense account reimbursements, equipment, and supplies only for official credit union use.

Violation of any of the afore stated standards of conduct may be cause for removal or termination.

I acknowledge that I have reviewed the Credit Union's Standard of Conduct and Code of Ethics and agree to adhere to them to safeguard the credit union's tradition of strong moral, ethical, and social standards.

\_\_\_\_\_  
Volunteer Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Witness (Voyage FCU Board of Directors or Staff)

\_\_\_\_\_  
Date



# Volunteer Information

## Code of Ethics



### Management and Control:

- Be familiar with the bylaws and the policies of the credit union.
- Prior to each business meeting, study the financial statements and other reports provided by management. Be prepared to discuss the reports at the meeting and ask any question which you may have of management.
- Maintain extreme confidentiality of any oral discussions or written reports depicting the financial records of the individual credit union members.
- Set policies and make decisions that are in the best interest of the membership of the credit union. Fully support all decisions made by the Board of Directors.
- Work in harmony with the President of the credit union. Allow the President flexibility in managing the operations of the credit union as per the policies set by the Board of Directors.
- Have knowledge of the services provided by the credit union. The President will give you a personalized tour of the credit union when requested.
- Be an active participant of any committee the Chairperson of the Board of Directors may appoint you to.

### Education:

- Follow Volunteer Training Policy
- Attendance at the Southeast 605 Chapter of Credit Unions meeting is encouraged.
- Attendance at Credit Union Association of the Dakotas-sponsored meetings that provide education for volunteers is encouraged.
- Attendance at national conferences that provide volunteer education is strongly encouraged.
- Complete the Board of Directors Duties and responsibilities module of the Volunteer Achievement Program provided through the Credit Union National Association. Attainment of the Certified Volunteer status through the Volunteer Achievement Program is most desirable.
- To keep updated on the events and concerns of the credit union movement review all periodicals and newsletters provided through the credit union.
- Become familiar with the services provided to the credit unions through the Credit Union Association of the Dakotas and Alloya Corporate Federal Credit Union. Fully support the activities and programs of the Credit Union Association of the Dakotas and its Affiliates.

### Participation and Involvement:

- Attend all regular and special meetings of the Board of Directors. Participate in all meetings of the credit union membership. Participate in the annual planning session of the credit union. If unable to attend, notify the CEO or Chairperson as soon as possible prior to the meeting.
- Participate in community organizations, representing the credit union in the best possible manner. Participate in the legislative and political activities of the credit union movement.

### Supporting the Majority Decision:

- Directors shall thoroughly discuss and give an objective hearing to all controversial issues. After such consideration, they should exercise their best judgment in voting and support their position.
- Following a vote, members of that ruling body, regardless of personal opinion or feeling, shall support the majority decision of the appropriate ruling bodies.
- Directors shall report to the members the decisions of the Board in a fair and complete manner.

\_\_\_\_\_  
Volunteer Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Witness (Voyage FCU Board of Directors or Staff)

\_\_\_\_\_  
Date



# MISSION

We will create long-lasting relationships with our members through every financial journey by providing friendly service and effective tools in a way that is refreshingly uncomplicated.

# VISION

Voyage Federal Credit Union strives to make a difference.

# VALUES

## INTEGRITY

We believe in operating with accountability, honesty, and respectfulness to preserve the loyalty of our members.

## RELATIONSHIPS

We value excellence in providing friendly, accurate, reliable service that engages our members in lifelong relationships.

## PASSION

We believe in working cooperatively and collaboratively with a spirit of teamwork, energy, enthusiasm and a sense of fun.

## AGILITY

We value innovation and reinvention with an urgency to meet the changing needs of members.

## LEADERSHIP

We believe in providing knowledge and guidance at all levels for every member, volunteer, employee, business and the community.

# COOPERATIVE PRINCIPLES

Voyage Federal Credit Union promotes the financial well-being of members, including those of modest means, through a system that is cooperative, member-owned, volunteer-directed and not-for-profit. Read on to learn about seven key principles that help define why Voyage FCU is known as a cooperative.

Voluntary Membership  
Democratic Member Control  
Members' Economic Participation  
Autonomy & Independence

Education, Training & Information  
Cooperation Among Cooperatives  
Concern for Communities

1. Voluntary Membership - We are a voluntary, cooperative organization offering services to people willing to accept the responsibilities and benefits of membership without gender, social, racial, political or religious discrimination.

2. Democratic Member Control - We are a democratic organization owned and controlled by our members, one member one vote, with equal opportunity for participation in setting policies and making decisions. We operate as a not-for-profit institution with a volunteer board of directors.

3. Members' Economic Participation - Members are the owners of the credit union and contribute to and democratically control the capital of the cooperative. We typically offer better rates, fees and service than for-profit financial institutions and members recognize benefits in proportion to the extent of their financial transactions and general usage.

4. Autonomy and Independence - We are an autonomous, self-help organization controlled by members. If we enter into agreements with other organizations or raise capital from external sources, it is done so based on terms that ensure democratic control by the members and maintains the cooperative autonomy.

5. Education, Training and Information - We provide education and training for members, elected representatives, managers and employees so they can contribute effectively to the development of the cooperative. We place particular importance on educational opportunities for volunteer directors and financial education for members and the public - especially the nation's youth. Credit unions also recognize the importance of ensuring the general public and policy makers are informed about the nature, structure and benefits of cooperatives.

6. Cooperation Among Cooperatives - We serve our members most effectively and strengthen the cooperative movement by working together through local, state, regional, national, and international structures.

7. Concern for Community - While focusing on member needs, we work for the sustainable development of communities, including people of modest means, through policies developed and accepted by the members.





# Working to Meet the Needs of Our Members

Our goals are to empower our members – by thoroughly informing and educating them – as well as prepare and guide them for the journey ahead.

**VOYAGE**  
FEDERAL CREDIT UNION

Insured by NCUA