

SMFCU Board of Directors Election

Call for Candidates

South Metro Federal Credit Union (SMFCU) is seeking candidates to serve in an important leadership capacity on the SMFCU Board of Directors. We are looking for individuals with interest in the financial well-being of our members, fresh ideas, and the direction for leadership of SMFCU.

As a financial cooperative serving over 5,000 members across the state of Minnesota, our population is diverse. For that reason, we desire diverse representation on our Board of Directors. We also require broad experience in professional leadership, life, business, and volunteering.

We currently have three opportunities to serve. Each Director serves a term of three years.

If you are interested in being considered for SMFCU's Board of Directors, please see the following outline which contains position requirements and the process for submitting your letter of interest.

In accordance with our Bylaws, the Board of Directors has appointed a Nominating Committee that selects a candidate for each open seat, making a formal recommendation to the Board of Directors. Once approved, the credit union sends notice of the candidates to all members.

Requirements:

- Current member in good standing of SMFCU.
- Ability to comply with all appropriate Board Process policies.
- To be eligible, each candidate must be at least 18 years old.
- Cannot be convicted of a crime involving dishonesty or breach of trust.
- Attend monthly meetings that are typically held at 12 PM on the last Friday of the month.
- Additional time for projects, policy reviews, and training.

Duties and Responsibilities

- **Monitor our financial performance.**
Understanding basic finance, including the ability to read and understand a credit union's balance sheet and income statement.
- **Understand relevant laws & regulations.**
Specific financial education and training are available to refresh and enhance your general financial insight.
- **Be inquisitive and willing to have discussions.**
Be willing to ask appropriate and substantive questions of management and engage in strategic discussions to enhance the future of SMFCU.

- **Participate in educational opportunities.**
These are held periodically throughout the year.
- **Maintain confidentiality.**
This applies to discussions in meetings and all matters pertaining to the credit union that are not public knowledge.

Application Process:

- Express interest by 5:00 PM on February 14, 2024, by clicking the link below or by emailing smfcu_supervisory@southmet.com
- Note: Interest submission doesn't guarantee nomination.

Complete Interest Form

Alternative Nomination Method:

- Submit signed petition with the signatures and account numbers of at least 1% of the total membership (currently 49) by April 4, 2024. This must be delivered to the Secretary of the Board of Directors. Petition forms are available upon request at the Credit Union.

Election Process:

- If the candidates are contested, all credit union members have the opportunity to vote; otherwise, candidates are selected by acclamation at the annual meeting on May 14, 2024.
- There will be no nominations from the floor at the Annual Meeting.
- Results of election will be announced at the Annual Meeting.