

## BOARD OF DIRECTORS

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Each member of Oxford FCU's board is elected by the membership to serve a three-year term. The board sets Oxford FCU policy and oversees management in the overall running of the Credit Union.

### *Specific board responsibilities include:*

- Making strategic decisions, establishing objectives, formulating policy, and approving goals and programs.
- Setting rates on savings and loan products and establishing pricing policy on member services and fees.
- Hiring, terminating, and evaluating the credit union's president.
- Setting and approving pay practices and benefits for credit union staff as recommended by management.
- Participating in standing committees as appointed by the board chair.
- Ensuring that the credit union meets all federal and state regulations and guidelines.
- Monitoring activities of and appointments to the Supervisory Committee.
- Maintaining, reviewing and updating the credit union bylaws.
- Maintaining the confidentiality of all credit union business.
- Attending and actively participating in monthly board meetings and the annual planning session.

### **Board of Directors:**

Blue Keim: Chairperson

David Leclerc: Vice Chairperson

Michael Madore: Secretary/Treasurer

Bonnie Marien

Owen Melville

Peter Theriault

John F. Walker

### **Supervisory Committee**

The Supervisory Committee is appointed by the board of directors and is comprised of volunteers who are member-owners of Oxford FCU. The committee maintains oversight of the safety and soundness of Oxford FCU.

### *Specific responsibilities include:*

- Helping to safeguard Oxford FCU member assets by initiating ongoing internal and yearly external audits.
- Periodically verifying teller cash and member account balances.
- Reviewing Oxford FCU's policies, procedures and operations.
- Reviewing the minutes of meetings held by the board of directors and standing committees.
- Evaluating Oxford FCU's internal controls and financial position.
- Keeping abreast of consumer laws and regulations and determine Oxford FCU's compliance with them.
- Collaborating with regulatory examiners during their reviews/exams.

### **Supervisory Committee:**

Sheryl Briggs

Lisa Doherty

Barbara Lane

Bonnie Marien

Mitzi Sequoia