

Volunteer Information Sheet

Volunteering with Blanchardstown & District Credit Union Limited

At the heart of every credit union are its volunteers and Blanchardstown & District CU is no different. The credit union movement is built upon the efforts of thousands of volunteers who give freely of their time and skills in the spirit of co-operation.

Each credit union has a team of volunteers and the Board of every credit union is drawn from members who have the enthusiasm, commitment, skills and knowledge to lead and achieve its strategic goals. It welcomes people with a diverse range of skills, competencies and experience. Whether you have an hour or two to spare or can commit to more time, there may be a role for you. Finance, IT, marketing, investments, legal and communication skills are particularly welcome but it is also your life/work experience that can contribute to the Credit Union. Policies, procedures and training are in place to support volunteers and in addition to the induction training provided for all new volunteers, ongoing training is available and people are encouraged to develop new skills. Committees offer an excellent starting point for new volunteers. These committees provide experience, learning and an active role within the Credit Union.

Benefits of Volunteering

An individual can develop both personally and professionally by volunteering. Some benefits of volunteering with Blanchardstown & District CU include:

- Gain skills and experience with a financial services provider.
- Education and training.
- Personal development.
- Work on development and business projects.
- Meet new people and give something back to the community.

Not Sure You Have Something to Offer?

Everyone has something to offer their credit union. You don't need to be a financial expert. Talk to us and find out what your potential contribution could be. Blanchardstown & District CU encourages and supports the involvement of volunteers at all levels. As in any voluntary organisation the quality of service depends on the volunteers who run it, and the directors are constantly on the lookout for suitable candidates to help on the various committees. Training is provided for anyone interested and volunteers are able and encouraged to develop various skills.

Time Commitment Information

Blanchardstown & District Credit Union Limited (BDCU) is run by a volunteer board voted by the members at AGM. As members of the board, they contribute their time on committees which oversee the operations of the credit union.

Some committee compositions are restricted to members of the board and senior management for members, these are known as “Board Function Committee’s”. It is also necessary to make accommodation for volunteers to participate in the “Executive Function Committees” primarily for the purposes of succession planning as there is a need to encourage volunteer involvement in the credit union to secure the future of the credit union.

The responsibilities of the committees below, dividing them into Board Function Committees and Executive Function Committees. Please use this a guide when considering which committees, you would like to participate in.

1) Board Oversight Committee

The role of the board oversight committee is to conduct objective, constructive and consistent assessment of the board performance. They are required to hold at least 4 meetings about their performance with the board each financial year. Members of this committee do not sit on other committees.

At least one member of the committee will attend all board meetings of the board of directors, and from time to time attend any of the committee meeting held by a credit union committee as an observer. They will also review board and committee documentation. As part of this duty will carry out the 4 assessment meetings as required in advance of the board meeting. The committee also meet once per month, date and time are determined by the availability of the committee members.

2) Board of Directors

The board of directors are responsible for the setting, monitoring, and reviewing the strategy of the credit union, providing, monitoring and reviewing a framework for good governance, and have responsibility for the general control, direction and management of the credit. Newly appointed directors must undertake induction training. There is an expectation that directors will put their names forward for at least 2 committees as part of the role.

The board meet at least once per month, usually on the last Thursday of the month. The meeting starts at 7pm and take approximately 3 hours sometime can be longer. Over the last few years there have been between 14 and 16 meetings of the board to facilitate themed meetings for matters such as Risk, Compliance and Strategic matters.

Board members are expected to prepare for meeting by reviewing the board pack in anticipation of the meetings. This can take approximately 3 hours depending on the agenda.

At least annually there is usually a scheduled day outside of the credit union to discuss /review the strategic plan

3) Board Function Committee’s – Directors / Senior Management Only

These committees can only comprise of directors, senior management or individuals who have a technical skill in the particular area. A brief summary of the committee and its composition is outlined below.

Risk & Compliance Committee

This committee shall comprise of not less than three members, all of whom must be directors. For 2023, there will be three members on the committee. The responsibilities of this committee are to develop and monitor the Risk Management Framework. This includes designing, implementing, monitoring, reviewing and continually improving the risk management processes in the credit union. They are also charged with the drafting and monitoring of the Risk Policy.

In addition to Risk, they are also responsible for the management of the compliance programme including policies, procedures, systems and plans. They are also responsible for the development, implementation and documentation of the programme. They are further responsible for overseeing the risk management officer and the compliance officer.

The Committee meet and report to the board at monthly. Meetings can be 2 hours in duration, date and time are determined by the availability of the committee members.

Nominations Committee

This committee shall comprise of not less than three members and not more than 5 members, all of whom must be directors. For 2023, there will be five members on the committee. The committee have the responsibility of identifying and vetting candidates for election to vacancies on the board and board oversight committee, management of the fitness and probity regime, ensuring adequate measures are in place for succession planning, ensuring that all directors and volunteers are provided with induction and training. Those ineligible for this committee are; those for election at the AGM 2023 and anyone who wishes to be considered for Chairperson following AGM 2023

The Committee meet and report to the board at least quarterly. Annually on average the committee over the past number of years has met on 6-8 occasions, meetings tend to be 60 to 90 minutes in duration. Meetings are held either in person or virtually and date and time are determined by the availability of the committee members.

There is also a requirement to interview potential volunteers, depending on the number of candidates it can require a Saturday schedule.

Audit Committee

This committee shall comprise of not less than three members, all of whom must be directors. For 2023, there will be three members on the committee. The responsibilities of this committee are to oversee and assess the performance of the appointed auditors of the credit union. This includes assessing the performance of the auditor at least annually, assessing the internal audit charter and internal audit plan on a regular basis and making appropriate recommendations to the Board of Directors as necessary, reviewing reports of the internal audit function and overseeing the progress of remedial action undertaken to address issues highlighted by internal audit function; monitoring the financial reporting process and reviewing the integrity of the credit union's financial statements and ensuring that they give a "true and fair" view, suggest policy amendments, where appropriate, for the consideration of the Board of Directors. The committee must also liaise with the credit unions external auditors in the execution of the credit union's statutory external audit and consider any findings or material weaknesses in accounting and internal control that come to the external auditor's attention.

The Committee meet and report to the board at least quarterly, meetings tend to be 60 to 90 minutes. Meetings are held either in person or virtually and date and time are determined by the availability of the committee members.

Remuneration Committee

This committee shall comprise of not less than three members, all of whom must be directors. For 2023, there will be three members on the committee. They are charged with the development and monitoring of the remuneration structure and systems. This includes assess and propose for consideration by the board of directors any amendments to the structure of remuneration packages. Approval of vouched and non-vouched expense claims from volunteers in line with the policy. Monitor the budget versus actual expenditure relating to this.

The Committee meet and report to the board at least quarterly, meetings tend to be 60 to 90 minutes in duration. Meetings are held either in person or virtually and date and time are determined by the availability of the committee members.

Investment Committee

This committee shall comprise of not less than three members, with at least two members being directors of the credit union. For 2023, there will be three members on the committee. The responsibilities of this committee are to prepare policy for consideration by the board. Ensure investment portfolio is compliance with legislative and regulatory requirements, identify and select appropriate investment advisor and to monitor the performance of the investments of the credit union. Review the adherence to the above.

The Committee meet and report to the board of directors regularly at least quarterly, meetings tend to be 60 to 120 minutes in duration. Annually on average the Committee meets every 2 months. Meetings are held either in person or virtually and date and time are determined by the availability of the committee members.

Executive Function Committees – No Directors Required by Legislation

There is no requirement in legislation for any of these committees to have a director on them, as they are executive function committees per the Credit Union Act 1997 (as amended) and therefore the accountable officer of these committees is the CEO. These committee's primarily have an oversight role relating to adherence to board policy.

Credit Committee

This committee shall comprise not less than 3 members. For 2023, there will be 5 members on the committee.

The committee meets approximately once to twice per month, to consider loans from members and policy reviews, depending on need. Members of this committee cannot also serve on the credit control committee.

The Committee meet and report to the board once a month, meetings tend to be 60 to 90 minutes in duration. Meetings are held either in person or virtually and date and time are determined by the availability of the committee members.

Credit Control Committee

This committee shall comprise not less than 3 members. For 2023, there will be 5 members on the committee. The committee meets on a monthly basis to review the performance of the credit control function and to hear the cases presented to the committee by the responsible officer relating to writing off loans. Members of this committee cannot also serve on the Credit Committee.

The Committee meet and report to the board once a month, meetings tend to be 60 to 90 minutes in duration. Meetings are held either in person or virtually and date and time are determined by the availability of the committee members.

Membership Committee

This committee shall comprise of not less than one member. For 2023, there will be five members on the committee. The composition of credit union committees should reflect the separation of executive and non-executive roles and therefore shall not include a director.

Their function is to consider and prove new membership applications and ensure that members are admitted to the credit union within policy.

The Committee meet and report to the board once a month, meetings tend to be 60 to 90 minutes in duration. Meetings are held either in person or virtually and date and time are determined by the availability of the committee members.

Information Technology Working Group

This is a working group and is staffed by senior staff with technical knowledge in this area. Directors are welcome on this working group however it is not a requirement. This working group shall comprise of not less than three members. For 2023, there will be five members in the working group. The responsibilities of this committee are to devise policy in line with the strategic plan, for board consideration. To review and monitor the business continuity plan, review the website and other member services relating to electronic communication.

The working group meet and report to the board at least quarterly, meetings tend to be 60 to 90 minutes in duration. Meetings are held either in person or virtually and date and time are determined by the availability of the committee members.