

East Coast Credit Union Director Roles and Responsibilities

Directors at East Coast Credit Union perform a vital role and have both legal and ethical responsibilities. The Board is the main decision-making body and is responsible for overseeing the credit union operations in accordance with statutory requirements. Directors are elected by the membership to bring experience and points of view and are not chosen to represent a particular branch location.

The Board acts in a fiduciary relationship to the credit union and directors have a duty to be informed, act with care, diligence and skill, and to conduct affairs with honesty and good faith. Although directors have responsibility and accountability, they have authority only through the actions of the Board. While the Board is responsible to the membership for the performance of the credit union, the Board delegates the management of business affairs to the CEO and management team of the credit union.