

# The Generational Challenge For Credit Union Directors and Volunteers

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## Directors Recognize

- Need to recruit and retain quality CEO talent
- Importance of benefits that work to hire and keep the best and brightest CEOs
- Changes in benefits, tax laws and marketplace demands in this area



## **But Do Directors Recognize...**

- Credit union fiduciary replacement requires focus as well
- Value of director corps to individual credit unions and industry as a whole
- Must develop next generation of CU volunteers – and it is a board responsibility



## **Could the Landscape Change?**

- Compensation of directors at federal credit unions
- Greater legal indemnification for directors
- Enhanced expense reimbursement for time utilized in volunteer capacity



## Possibly...

- Requires some congressional authority
- Requires NCUA regulatory action
- Requires consensus on the question among federal credit unions
- It will take time, likely years



## The Responsibility Remains

- Must have next generation that understands CU philosophy as not-for-profit, member-owned cooperatives
- Must be committed to taking liability to further the institution over self
- Must be able to defend tax exemption



## **Is Anybody Doing It Well?**

- Branch Advisory Councils
- Branch Leadership Surveys
- Board Advisory Council
- Board Member Emeritus
- Supervisory Committee Alternates



## **How About Strengthening Current Board Members?**

- Continuing education policy upgrades
- Fiduciary specific training
- Board member evaluation
- Self-evaluation advantages



**Let's Explore  
These Options  
In-Depth...**

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