



Director Application Instructions

Review the Eligibility Requirements and Election Rules

Fill out the application packet completely and answer all the questions.

Along with the application you will need to include a brief, one paragraph typed statement as to why you are interested in becoming a member of the NBCU's Board of Directors.

Return the completed packet and supporting documents to either NBCU branch office or mail to:

NBCU
Attn: Nominating Committee
1150 Purchase Street
New Bedford, MA 02740

Main Office
1150 Purchase Street
New Bedford, MA 02740

Branch Office
120 Dawson Street
New Bedford, MA 02745

Additional information is also available online at nbcu4u.com



General Board Member Eligibility to Hold Office

A member may not be elected to or serve on the Board of Directors of the credit union if that member:

1. Has been convicted of any criminal offense involving dishonesty or breach of trust;
2. Is not eligible for coverage by the blanket bond required under the provisions with NCUA Regulation 713 or similar Massachusetts regulations or laws.
3. Has had a final judgment entered against him/her in a civil action based upon the grounds of fraud, deceit, or misrepresentation;
4. Has a payment on a voluntary obligation to the credit union that is more than 90 days delinquent or has otherwise caused the credit union to suffer financial loss;
5. Has not had a membership in any credit union or financial institution which has been terminated, other than voluntarily.
6. Has been removed from office by any regulatory or government agency as an officer, agent, employee, consultant, or representative of any financial institution;
7. Has personally been made subject to an operating directive for cause while serving as an officer, director, or senior executive management person of a financial institution or has caused or participated in a prohibited activity or an unsafe or unsound condition at a financial institution which resulted in the suspension or revocation of the financial institution's certificate of incorporation, or authority or license to do business;
8. Has failed to complete and return the required Director Application;
9. Refuses to take the Oath of Office;
10. Has not reached the age of twenty-one (21);
11. Is a paid employee of the credit union;
12. Is a vendor of the credit union or a paid employee of a vendor of the credit union. For the purpose of these rules, a "vendor" does not include utility companies, such as basic phone service providers, water or electric services providers.
13. Has sought or against whom, an order of relief is entered, in a personal capacity, pursuant to Title 11 of the United States Code, or who, on examination in a supplementary process proceeding, has been found unable to pay a judgment.



Specific Member Eligibility for Nomination by the Nominating Committee

General

The Chairman of the Board shall appoint a Nominating Committee consisting of three (3) or more members at least 120 days before each Annual Meeting. It is the duty of the Nominating Committee to nominate at least one member for each vacancy, including any unexpired term vacancy, for which elections are being held, and to determine that the members nominated are agreeable to the placing of their names in nomination and will accept the office if elected. A vacancy is defined as a current Director not seeking re-election to his/her seat on the Board causing the seat to be vacated or a seat becomes vacant due to resignation, death, illness, etc. This means, for example, if three incumbents wish to seek re-election to the Board, then no vacancy exists and no other candidates would be put forward by the Nominating Committee.

Individual Candidate Submissions to the Nominating Committee:

Any interested member of the Credit Union shall have the right to submit his or her name to the Board of Directors for consideration as a candidate for nomination by the Nominating Committee. Notice of this right shall be provided to the general membership at any time and in a manner deemed reasonable by the Credit Union management. The nominating Committee shall file its nominations with the Clerk of the Credit Union at least ninety (90) days before the Annual Meeting.

Individual Candidate Evaluation

The Nominating Committee shall evaluate each individual candidate and nominee in the context of the Board of Directors as a whole, with the objective of recommending a slate of nominees who can best oversee the management of the business and represent shareholder interest through the exercise of sound judgment using their diversity of experience in the respective various areas of expertise.

Election Rules

No nominations shall be made from the floor during the Annual Meeting.

The Clerk of the Credit Union will ensure that the names of the nominees put forward by the Nominating Committee and those seeking nomination by petition are posted in a conspicuous place in each branch of the Credit Union at least Thirty-Five (35) days prior to the Annual Meeting. The election will be conducted by ballot during the Annual Meeting.

Election Procedures

All persons nominated by either the Nominating Committee or by petition must be placed before the members. When nominations are closed, the Chair appoints tellers, ballots are distributed, the vote is taken and tallied by the tellers, and the results announced. All elections are determined by a plurality vote and will be by ballot except where there is only one nominee for each position to be filled.