

July 1, 2021

**RE: Audit Committee Interest**

Dear Advantis Credit Union Member:

Thank you for your interest in serving as a member of the Advantis Credit Union Audit Committee in 2022!

The amount of time each Audit Committee Member devotes to Credit Union work varies depending on leadership positions held, additional committee participation, current projects, and continuing education. Audit Committee Members are expected to actively and meaningfully participate in Committee meetings by preparing in advance for the meeting and regularly attending. The Committee meets quarterly, and meetings are currently scheduled during the third Tuesday evening in March, June, September and December. Meetings are typically held in person within the Portland Metro area; however, virtual connection options are also available.

In addition, Audit Committee Members attend board meetings and strategic planning sessions and may serve on board committees at the discretion and invitation of the Board of Directors' Chairperson. There are typically twelve board meetings per year. They are currently scheduled the third Wednesday evening of each month. Meetings are typically held in person within the Portland Metro area; however, virtual connection options are also available. A Board packet is distributed prior to the meeting for review. Board Committee work and meetings tend to be less predictable, so some flexibility in your schedule is required. New Audit Committee Members are required to participate in an onboarding program, to help bring them up to speed on Advantis' history, ideology and strategy, our operating environment, and their role as an Audit Committee Member.

## **APPLICATION PROCESS**

Audit Committee Members are appointed to their position by the Board of Directors. Committee Members serve three-year terms, and the terms are staggered so approximately one-third of the terms expire each year in conjunction with the annual meeting of members.

Applications are accepted year-round through the Credit Union's website, and the Board's Nominating Committee will review applications following the application deadline of September 30<sup>th</sup> each year.

To be considered for the role of an Audit Committee Member, please complete the steps outlined below:

**STEP 1:** Review the reference materials included on the Credit Union's website (*Advantis / Who We Are / Governance / Interested in Serving as an Official*):

- Governance Overview & Position Descriptions
- Code of Ethics

- STEP 2:** Complete the online application, including attaching a resume detailing your education & employment history.
- **Application Deadline:** The online application must be submitted no later than **5:00 pm on Thursday, September 30, 2021.**
- STEP 3:** Once your application is received, we will send you an authorization form via email, requesting your permission to procure a criminal background check; this will require your electronic signature.

## **NOMINATING COMMITTEE**

The Board's Nominating Committee will review applications following the application deadline of September 30<sup>th</sup>. The Committee will reach out to discuss your application and setup interview(s) as appropriate. If the Nominating Committee recommends you for appointment to serve on the Audit Committee, the Board will make committee appointments following the annual meeting of members in April.

## **IN CLOSING**

*Thank you.* As a member-owner of Advantis, we are grateful you are considering leveraging your time, expertise, and unique lived experiences to make our financial cooperative stronger.

If you have questions regarding this process, please contact us at [board@advantiscu.org](mailto:board@advantiscu.org).

Sincerely,

**Bryan Sims**

Advantis Credit Union | *Board of Directors & Nominating Committee Chair*

**WITH US YOU CAN**