

March/April 2017

Only a Few Spots Open: 2017 Leadership Development Seminar in Boston



Just a few spots remain at the 2017 Leadership Development Seminar in Boston, June 25-27. Whether you are a new or experienced chairman, or hope to one day be elected to the position, this seminar offers the most comprehensive training for volunteer board leaders.

[Learn More ▶](#)

Due to the highly interactive format, Seminar participation is limited. Please call NACUC at (888) 987-4247 to register.

Seminar Scholarship Available to Limited Means Credit Union

NACUC 2017 Calendar



June 25 - 27, 2017

**2017 Leadership
Development Seminar**
Hilton Boston Back Bay
Boston, MA

[Register Today](#)



October 11 - 14, 2017

**41st Annual Chairmen's
Roundtable Forum**
Sheraton San Diego Hotel
San Diego, CA



NORMA BENSON MEMORIAL **SCHOLARSHIP PROGRAM**

Volunteer board members from credit unions with assets less than \$50 million are invited to apply for a scholarship to attend the 2017 Leadership Development Seminar this June in Boston, Massachusetts. Recognizing the limited opportunities for small credit unions to receive high-level leadership training, NACUC started the Norma Benson Memorial Scholarship fund. Scholarship information including qualifications and an application are available online on the Leadership Development Seminar [page](#). The deadline to apply for the scholarship is **Friday, April 28, 2017**.

Criteria for Eligibility

- Current volunteer board director in good standing with the credit union
- Credit union with less than \$50 million in assets

Scholarship Includes:

- Seminar registration including all sessions and meals included with the program
- Two nights lodging at the host hotel

[Learn More ▶](#)

Governance and the Celebration of Failure

by Tim Harrington

Consider these two hypothetical situations:

1. CEO shares the following: "Project X has failed miserably. We were hoping for results Y, which didn't happen, but here's what we learned And here's what we're going to do next time. We start in a month." The board asks some details and excitedly pursues the success that this "will be." CEO leaves energized to keep trying new concepts with the support of the board.

Or

2. The board asks about Project X and the CEO asks for time to put together some data. He/she eventually responds that results "were lower than expected, but there's still opportunity for this to grow. We may need some more time to let it build momentum. We'll revisit this in a couple of months." The board responds with an anxious grilling of the CEO and concern about the risk involved and the threat it may cause in the upcoming NCUA exam. CEO leaves deflated and frustrated that efforts to push the credit union

forward is being thwarted by board fear of healthy risk.

Those are two very different responses. Virtual opposites, right? Where do you think your board would be in their response on this if these were two sides of a scale of 1 to 10?

What am I getting at? We're talking about a culture that celebrates failure as a matter of governance and policy. If your CEO is open/eager to share results with the board, even with a failed project, that's a signal that he/she is confident the board is supportive of experimentation and risk taking. Of course you can't have colossal failure in every corner. But the board should be encouraging calculated risk taking.

Our industry is undergoing tremendous evolution and change. Those who survive and thrive will do new things and take risks. The board can create a climate and culture of trust through governance policy where a CEO will be comfortable taking chances that pay off for the credit union's members. Many boards are stuck in the status quo, and the credit union suffers for it. Use healthy governance practices to encourage your credit union towards growth.

Tim Harrington is conducting this year's NACUC Leadership Development Seminar, June 25-27 in Boston, Massachusetts. A leading governance expert, Tim has been working with credit unions for nearly three decades.

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This is the time of year when many credit unions hold board elections. If this means you were recently elected as chairman of your board, or will be in the near future, I encourage you to attend NACUC's Leadership Development Seminar, June 25-27 in Boston. I've now had the opportunity to attend three seminars and would highly recommend it for new, as well as long-time chairs and vice chairs.

The NACUC Board met last month to plan for upcoming programs, including the Roundtable Forum this fall in San Diego. Taking feedback from last year's attendees, the Board developed five compelling topics that will be discussed during the roundtables. It was also decided to bring back the practice of asking attendees to bring copies of their discussion guide answers to distribute at the roundtables. We're also keeping the popular Open Forum roundtable to give attendees the opportunity to select topics that weren't covered in the other roundtables. Included in the Roundtable program, delegates and their guests will be treated to a dinner cruise on San Diego Bay. It's shaping up to be an eventful and enjoyable meeting. I hope to see you there!

On a final note, NACUC is going back to publishing its Compensation and Benefits Report every other year. The next survey will be conducted in 2018. In the meantime, you can contact the NACUC office if you have not

already received your copy of the 2016 report, which includes data projections for the current year.



industrylinks

Follow the links below to get the latest news, trends and industry insights affecting your credit union:

GOVERNANCE AND STRATEGIC PLANNING

The director's role in balancing short-term results and long-term value creation [Read more](#)

New NCUA Video Shows How to Run Effective Credit Union Board Meetings [Read more](#)

Outing the Elephant—Four things directors often don't want to talk about in the boardroom—but should. [Read more](#)

ECONOMIC

The Rate Tide is Rising [Read more](#)

Bond market is flashing doubt that Trump can jump-start economy [Read more](#)

Five Things to Know About the Economy [Read more](#)

REGULATORY

Alternative Capital: Be Careful What You Wish For! [Read more](#)

CUNA Offers FinCEN Improvements to BSA/AML Requirements [Read more](#)

noteworthy

Search Begins for NACUC Board Candidates

The 2017 Nominating Committee is now accepting nominations for the NACUC Board of Directors. There are two board seats opening at the Annual Business Meeting taking place during the Chairmen's Roundtable Forum on October 13 in San Diego. Board Chairman Marty Goldman

(Marine Federal Credit Union) will be running for re-election and First Vice Chairman Joe Budnick (Sharepoint Credit Union) will not be running for another term.

To qualify as a nominee, your credit union must be a member in good standing with NACUC and you must serve as chairman of the board. It is helpful to have attended at least one recent Chairmen's Roundtable Forum. The NACUC Board holds two in-person meetings and several board conference calls each year. Potential candidates should be willing to participate in helping to develop NACUC's educational programs and provide support for membership retention and recruitment, as well as serve on committees as directed by the Chairman. Nominations must be received no later than Friday, August 11, 2017 to be considered.

For a full description of what is involved in serving on the Board and to submit a nomination, please contact one of the Nominating Committee members listed below:

2017 NACUC Nominating Committee

Peggy Gray (Ascend Federal CU)
Nominating Committee Chairman
Email: pgray@ascendfcu.org

Rosalyn Coates (Library of Congress Federal CU)
Nominating Committee Member
Email: rwil730@aol.com

Terry Silva (Merced School Employees Federal CU)
Nominating Committee Member
Email: tsilvahome@yahoo.com

Join the Conversation: NACUC's Listserve

Since the launch of NACUC's listserv, nearly 40 members have signed up to participate. Created as an online forum for chairmen, some of the listserv topics already being discussed include structuring management bonuses and the implementation of associate and director emeritus programs. If you haven't already subscribed to the NACUC listserv and would like to "join the conversation," send an email to nacuc@nacuc.org and type "subscribe NACUC list" in the subject line.

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