

04 NCAC 06C .0304 MANAGEMENT DUTIES

All credit unions shall conduct their business and the selection of their employees using management and business skills to assure the safe and sound operation of the credit union. Management shall be responsible for:

- (1) implementing the policies established by the board of directors;
- (2) ensuring the accuracy of the credit union's financial statements, reports, and any other supporting documents;
- (3) adopting and implementing an annual budget;
- (4) developing and implementing a written plan that guides the strategic direction of the credit union and that is also commensurate with the credit union's size and complexity;
- (5) conducting performance evaluations of all employees of the credit union; and
- (6) ensuring all directors, committee members, and employees of the credit union receive training through educational opportunities commensurate with their responsibilities and duties and document completion of the training. In the event examiners find that a director, committee member, or employee of the credit union has not received training commensurate with his or her responsibilities and duties, the Credit Union Division shall require training. Educational opportunities may be obtained from but not limited to the League, the Credit Union Division, other trade associations, credit union support groups, and other industry training organizations.

*History Note: Authority G.S. 54-109.12; 54-109.19; 54-109.35; 54-109.92;
Eff. February 1, 1976;
Readopted Eff. April 4, 1978;
Amended Eff. October 1, 1983;
Readopted Eff. February 1, 2018;
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