



Health Services Staffs
Credit Union

Time Commitment Information Sheet 2022

The Health Services Staffs Credit Union Limited (HSSCU) is run by a volunteer board voted by the members at AGM. As members of the board, they contribute their time on committees which oversee the operations of the credit union.

Some committee compositions are restricted to members of the board and senior management for members, these are known as “Board Function Committee’s”. It is also necessary to make accommodation for volunteers to participate in the “Executive Function Committees” primarily for the purposes of succession planning as there is a need to encourage volunteer involvement in the credit union to secure the future of the credit union.

The responsibilities of the committees below, dividing them into Board Function Committees and Executive Function Committees. Please use this a guide when considering which committees, you would like to participate in.

1) Board Oversight Committee

The role of the board oversight committee is to conduct objective, constructive and consistent assessment of the board performance. They are required to hold at least 4 meetings about their performance with the board each financial year. Members of this committee do not sit on other committees.

At least one member of the committee will attend all board meetings of the board of directors, and from time to time attend any of the committee meeting held by a credit union committee as an observer. They will also review board and committee documentation. As part of this duty will carry out the 4 assessment meetings as required in advance of the board meeting. The committee also meet once per month, date and time are determined by the availability of the committee members.

2) Board of Directors

The board of directors are responsible for the setting, monitoring and reviewing the strategy of the credit union, providing, monitoring and reviewing a framework for good governance, and have responsibility for the general control, direction and management of the credit. Newly appointed directors must undertake induction training. There is an expectation that directors will put their names forward for at least 2 committees as part of the role.

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The board meet at least once per month, usually on the last Wednesday of the month. The meeting starts at 6pm and take approximately 3 hours sometime can be longer. Over the last few years there have been between 14 and 16 meetings of the board to facilitate themed meetings for matters such as Risk, Compliance and Strategic matters.

Board members are expected to prepare for meeting by reviewing the board pack in anticipation of the meetings. This can take approximately 3 hours depending on the agenda.

At least annually there is usually an overnight stay to discuss / review the strategic plan

3) Board Function Committee's – Directors / Senior Management Only

These committees can only comprise of directors, senior management or individuals who have a technical skill in the particular area. A brief summary of the committee and its composition is outlined below.

Principle Officer / Senior Management & Strategy Committee

This committee is comprised solely of the directors elected to the officer posts of President, Vice President, the Secretary, the CEO and the General Manager. The function of this committee is to ensure that the board are notified of the meetings and that all documentation for the meetings are available in a timely manner. From time to time this committee (or a representative of the committee) will also be asked to engage with the Central Bank of Ireland on matters relating to the credit union.

This committee also have the responsibility of ensuring that there is an active strategic plan. Ensuring that the plan is reviewed in conjunction with the board, monitoring the implementation of the plan and reporting its progress to the Board at least quarterly. Strategy review is included on the agenda of this committee at least quarterly.

Monthly meetings approximately 1.5 to 2 hours. Meetings are held on the Tuesday, in the week prior to the Board Meetings at 6pm.

Audit & Compliance Committee

This committee is comprised of 3 members, all of whom must be directors. They are responsible for the management of the compliance programme including policies, procedures, systems and plans. They are also responsible for the development, implementation and documentation of the programme. They are further responsible for overseeing the compliance officer and the internal auditor.

The Committee meet and report to the board at least quarterly, it should be noted that this is a minimum requirement, and this committee meets approximately 8 to 10 times per year. Meetings can be 2 hours in duration, held on a weekday evening, start time decided by the committee members availability.

Nominations Committee

The committee is comprised of 3 members, all of whom must be directors. The committee have the responsibility of identifying and vetting candidates for election to vacancies on the board and board oversight committee, management of the fitness and probity regime, ensuring adequate measures are in place for succession planning, ensuring that all directors and volunteers are provided with induction and training. Those ineligible for this committee are; those for election at the AGM January 2020 and anyone who wishes to be considered for Chairperson following AGM January 2020

The Committee meet and report to the board at least quarterly. Annually on average the committee over the past number of years has met on 6-8 occasions, meetings tend to be 60 to 90 minutes in duration. There is also a requirement to interview potential volunteers, depending on the number of candidates it can require a Saturday schedule. Meetings are held on a weekday evening and start time is decided by the committee members availability.

Risk Committee

This committee is comprised of 3 members. All members of this committee are required to be directors per legislation. The responsibilities of this committee are to develop and monitor the Risk Management Framework. This includes designing, implementing, monitoring, reviewing and continually improving the risk management processes in the credit union. They are also charged with the drafting and monitoring of the Risk Policy.

The Committee meet and report to the board at least quarterly, meetings tend to be 60 to 90 minutes. Meetings are held on a weekday evening and start time is decided by the committee members availability.

Remuneration Committee

This committee is comprised by 3 members, all of whom are required to be directors. They are charged with the development and monitoring of the remuneration structure and systems. This includes assess and propose for consideration by the board of directors any amendments to the structure of remuneration packages. Approval of vouched and non-vouched expense claims from volunteers in line with the policy. Monitor the budget versus actual expenditure relating to this.

The Committee meet and report to the board at least quarterly, meetings tend to be 60 to 90 minutes in duration. Meetings are held on a weekday evening and start time is decided by the committee members availability.

Investment Committee

This committee is a board function committee must have 3 or 5 members, comprised of the Finance Manager and the remaining members must be directors. The responsibilities of this committee are to prepare policy for consideration by the board. Ensure investment portfolio is compliance with legislative and regulatory requirements, identify and select appropriate investment advisor and to monitor the performance of the investments of the credit union. Review the adherence to the above.

The Committee meet and report to the board of directors regularly at least quarterly, meetings tend to be 60 to 120 minutes in duration. Annually on average the Committee meets every 2 months. Meetings are held on a weekday evening and start time is decided by the committee members availability

Information Technology Committee

This committee is a board function committee. There is only a requirement that the committee have 1 director on this committee. The rest of the committee is staffed by senior staff with technical knowledge in this area. The responsibilities of this committee are to devise policy in line with the strategic plan, for board consideration. To review and monitor the business continuity plan, review the website and other member services relating to electronic communication.

The Committee meet and report to the board at least quarterly, meetings tend to be 60 to 90 minutes in duration. Meetings are held on a weekday evening and start time is decided by the committee members availability

4) Executive Function Committees – No Directors Required by Legislation

There is no requirement in legislation for any of these committees to have a director on them, as they are executive function committees per the Credit Union Act 1997 (as amended) and therefore the accountable officer of these committees is the CEO. These committee's primarily have an oversight role relating to adherence to board policy.

Credit Committee

Members, a mix of directors and volunteers, make up the credit committee panel. The number of members on this panel can vary, any 3 members of the panel when coming together can form the credit committee. The committee meets approximately once to twice per month on Tuesday, to consider loans from members, depending on need. There are also weekly meetings on a Wednesday primarily to review loans issued by loans officers and measure adherence to policy. Members of this committee cannot also serve on the credit control committee. As this committee is an executive function their reports are presented to the board monthly by the General Manager.

Three members of the panel are rostered on for each of the weekly meetings, the current numbers on the panel have allowed a 1 week in 3 requirement. This is determined by the available number of volunteers for this committee. Meetings are held on a Tuesday & Wednesday evening as outlined above and start time is decided by the members availability the duration of the meetings are approximately 1 and a half hours sometimes a little longer.

Credit Control Committee

This committee comprises of 5 members; at least 1 of whom shall be a director, the remaining positions may be filled by volunteers. The committee meets on a monthly basis to review the performance of the credit control function and to hear the cases presented to the committee by the responsible officer relating to writing off loans. Members of this committee cannot also serve on the Credit Committee. As this is an executive function committee their reports are presented to the board monthly by the general manager.

Monthly meetings typically lasting 60 to 90 minutes. Meetings are held on a weekday evening and start time is decided by the committee members availability

Membership, Education, & Development Committee

This committee of 5 members, at least 3 of whom should be directors. Their function is to ensure that members are admitted to the credit union within policy, to oversee the administration of donations,

the educational bursary, member education initiatives, liaise with the marketing & development officer and other ad hoc development issues. This is an executive function committee, their reports are presented to the board by the general manager, monthly in relation to those admitted to membership of the credit union and at least quarterly following their meetings for the remaining committee responsibilities.

The Committee typically meets 6 times per year for 60 to 90 minutes. Meetings are held on a weekday evening and start time is decided by the committee members availability

Chapter Delegate

Any volunteer can go to Chapter Meetings, these are regional meetings where there is an exchange of information for educational purposes. It is a great way to learn about the topical issues in the credit union sector, and gain contacts who share an enthusiasm for the credit union movement.

Directors and more experienced volunteers can put themselves forward to act as a delegate for HSSCU at the chapter monthly meetings which are held in the Carlton Hotel at Dublin Airport, once per month. Sometimes these meetings can include training and are usually 2 to 3 hours in duration.