

League Peaks

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Miracle on the Hudson **Survivor to Speak at** **League's 84th Annual** **Meeting**



When US Airways Flight 1549, or “The Miracle on the Hudson” ditched into the Hudson River on January 15, 2009, Dave Sanderson not only survived the “crash” but also started to realize that the moments that made up his life prepared him for what was about to happen.

Sanderson is scheduled to be a featured speaker at the League's 84th Annual Meeting at the Charleston Marriott on May 8 during the opening morning session and during the Friday luncheon.

“We are excited to have Dave join us in May to share his “12 Leadership Lessons” during the opening session and to share his first hand account of surviving the ‘Miracle on the Hudson’ plane crash during our luncheon, stated League President, Ken Watts.

After the incident, the lessons and strategies that Sanderson learned throughout his life were instrumental that day and the days following. He started to realize that one

IN MEMORIAM—

Former League Director Remembered as Strong CU Advocate

The League was saddened to learn of the death of former League Director, Charlene Gaither who passed away on December 2 in Martinsburg at the age of 56 after a long illness.

Charlene was CEO at Eastern Panhandle Community FCU (previously Eastern Auto Workers FCU) for 32 years. She was Eastern Panhandle Chapter President for many years and served one three-year term on the League board from 1998 through 2001. During the mid 1990's, Charlene had the distinction of being the first West Virginia credit union representative to testify before Congress at the invitation of then Congresswoman Shelley Moore Capito regarding a field of membership issue.

“Charlene was a great supporter of credit unions in the Eastern Panhandle and a strong advocate for credit union operating principles when communicating with our Congressional lawmakers,” said League President Ken Watts. “We express our deepest sympathies to her family and credit union friends.”



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Emily Claycomb Earns CUDE Designation

Week long program provides hands-on approach toward cooperative principles

Bayer Heritage FCU's Emily Claycomb was among 47 credit union professionals that were certified as Credit Union Development Educators (CUDEs) after completing the National Credit Union Foundation's Credit Union Development Education (DE) Training held November 6-12, 2019 at the Lowell Center in Madison, Wisconsin.

Claycomb, who also serves in a volunteer capacity as President of the Wheeling Chapter, becomes the latest in a long line of credit union professionals participating in the League's *CU Next* program to receive an annual full scholarship from the West Virginia Designated Fund of the National Credit Union Foundation.

"After attending this program, I gained more than just knowledge about the credit union movement, I developed a feeling of purpose within the movement, said Claycomb, reflecting on her experience. "The movement is more than just my credit union or my community – it is a global movement and credit unions are stronger together. By living the mission of people helping people, we can make a difference in the world and that's very inspiring. I'm very thankful for the *CU Next* program for this opportunity, it was one of the best experiences of my professional career," she added. Claycomb further stressed that the major focus of the CUDE program is to focus on the "WHY" and the purpose of credit unions.

"After attending this program, I gained more than just knowledge about the credit movement, I developed a feeling of purpose within the movement."

Emily Claycomb

A Hands-on Curriculum

DE Training provides critical lessons in cooperative principles, credit union philosophy and international development issues while incorporating challenges credit unions face today. During the recent week-long program, participants were involved in group exercises, field trips, discussions with speakers from around the credit union system, and are required to complete team projects proposing

solutions for credit unions to help alleviate or eliminate challenging situations in any given area. For this class' final case studies, participants worked through and presented solutions to critical issues that included student loan debt, board development and recruiting including the debate over compensation, building microfinance programs in developing countries, credit union solutions to predatory lending, the increasing issue of homelessness in America, and rejuvenating a stagnant credit union.

"We congratulate Emily upon earning her CUDE designation," stated League President Ken Watts. "As part of our *CU Next* group, she has become a leader in her local chapter, and are pleased she will be able to share her knowledge, experience, and enthusiasm with other credit union individuals," he added.

Mission and Focus

The mission of the Credit Union Development Education (DE) program is to promote credit unions' social responsibility and domestic and international development through interactive adult education and professional networking. By linking credit unions' past and present, the DE program brings renewed relevance to credit unions' seven cooperative principles and the philosophy of "People Helping People."

Since 1982, more than 1,900 credit union advocates from over 36 countries have graduated from DE Training to become Credit Union Development Educators (CUDEs). Once they earn their CUDE designation, people return to their jobs with a sense of personal enrichment and renewed energy to share what they have learned. This growing corps of credit union advocates devotes professional and volunteer time to spreading the credit union message to audiences throughout the country.



Credit Union Development Education Program
Inspiring change through credit unions since 1982

Fairmont FCU's Stephanie Williams Selected as West Virginia's 2020 GAC Crasher



The West Virginia Credit Union League is pleased to announce that Stephanie Williams, Financial Services Coordinator at Fairmont Federal Credit Union has been selected to attend *Crash the GAC* by The Cooperative Trust and Credit Union National Association. The GAC is the Credit Union National Association's annual Governmental Affairs Conference which will be held in Washington, D.C., February 23-27, 2020.

Crash the GAC is a non-stop, career-changing program for young professionals that allows them to participate in the industry's largest advocacy conference with complimentary registration, exclusive networking opportunities, leadership development tools, and mentoring sessions with industry leaders from organizations such as Filene Research Institute, National Credit Union Foundation, and CUNA.

"It is such a wonderful opportunity! I'm honored to have been selected, and I'm incredibly excited to Crash the GAC," stated Williams upon receiving the news of her selection. "I hope to gain knowledge and a better understanding of the CU Movement, so that I can pass on what I learn to my co-workers, members, and friends. Personally, I'm hoping Crash the GAC 2020 will help me be even more passionate about my career as a CU employee," she added.

Chosen by the Cooperative Trust through an application process, all Crashers receive a complimentary registration to attend GAC, from Credit Union National Association. In addition, the West Virginia League Designated Fund provides a \$1,000 "Crasher scholarship" to offset travel and lodging related expenses.

"As part of the League's CU Next group of young professionals, we congratulate Stephanie on being chosen as West Virginia's 2020 GAC Crasher," stated West Virginia Credit Union League President Ken Watts. "We look forward to her joining us on our visits with West Virginia's Congressional delegation in Washington, D.C. later this month, among other planned activities."



Kemba Charleston FCU Hosts *Taxes and Tacos* on EITC Awareness Day

With tax season in full swing, representatives of the IRS, the West Virginia Alliance for Sustainable Families (WVSFAF), and Senator Joe Manchin’s staff gathered at Kemba Charleston FCU to kick-off West Virginia EITC Awareness Day on January 31. The event highlighted the good work the credit union and other volunteer tax preparation sites perform during tax season, and to educate the community about free tax assistance at designated VITA sites. Participants were treated to a fully catered Mexican style buffet lunch.

Since 2008, the Dunbar based credit union has served as a Volunteer Income Tax Assistance (VITA) site for individuals needing free assistance in filing their basic tax returns. For many low-income single and joint filers, they often qualify for an Earned Income Tax Credit (EITC) which is a boost to their post-holiday finances.

“During the 2018 tax year, the IRS used \$250 as the average savings per tax prep,” explained Kemba Charleston FCU CEO, Joetta Heck. “Based on the 450 plus tax returns we did last year, the amount at our credit union would be a total savings of more than \$135,000,” she added. Heck emphasized the team approach they take at the credit union when helping tax filers.

According to the WVSFAF website, the EITC is a refundable federal income tax credit that provides millions of dollars in assistance to working individuals and families in West Virginia. When a return is filed, all tax liability and any setoff must be satisfied first. Then any remaining amount is refunded directly to the taxpayer. The amount of the credit varies with family size and income. For Tax Year 2019, working West Virginians making up to \$55,952 may receive some amount of this refundable credit. And this year the maximum amount of the

federal Earned Income Tax Credit is \$6,557, for married couples filing jointly, with three or more qualifying children. Taxpayers may also be eligible to claim the Family Tax Credit, the Low-Income Earned Income Exclusion, the Senior Citizen Tax Credit, or other deductions and credits that lower their West Virginia state tax liability.

Heck encouraged other credit unions to consider becoming VITA sites since there are no others in West Virginia. The filing period runs from February 1 until April 15. “It’s a service that goes right along with our People-Helping-People philosophy,” she explained. “The IRS provides everything to get started up including training.”

Credit unions considering offering VITA assistance may contact Jennifer Thacker at the West Virginia Alliance for Sustainable Families directly at 304-673-1530 or by email at jthacker@wvsaf.org.

The graphic features a blue header with the text 'WEST VIRGINIA EITC Awareness Day' and 'Tax Questions? Locate a FREE tax prep site near you!'. Below this is a photo of a man and a woman looking at a laptop, with a 'Join Us!' banner. A green banner at the bottom contains the slogan 'EARN IT. KEEP IT. SAVE IT!' and event details: 'Friday, January 31, 2020 11:00am - 1:00pm' at 'KEMBA Charleston Federal Credit Union, 1830 Roxalana Road, Dunbar, WV 25064'. Logos for Kemba Charleston Federal Credit Union and West Virginia Alliance for Sustainable Families are also present, along with the address '1637 4th Avenue | Charleston, WV 25387 | 304.673.1530 | wvsaf.org'.

Who is Eligible for EITC?

Tax Year 2019 Income Limits

Earned income and adjusted gross income (AGI) must each be less than:

- \$50,162 (\$55,952 married filing jointly) with three or more qualifying children
- \$46,703 (\$52,493 married filing jointly) with two qualifying children
- \$41,094 (\$46,884 married filing jointly) with one qualifying child
- \$15,570 (\$21,370 married filing jointly) with no qualifying children

Tax Year 2019 MAXIMUM CREDIT

- \$6,557 with three or more qualifying children
- \$5,828 with two qualifying children
- \$3,526 with one qualifying child
- \$529 with no qualifying children

In addition, you must meet the following guidelines:

- Must have earned income.
- Must have a valid Social Security Number.
- Must have been a United States citizen or resident alien all year.
- Cannot be a qualifying child of another person.

Investment income must be \$3,300 or less for the year.

Source: IRS

West Virginia Central FCU closes out 50 Weeks of Giving with more giving

In December, West Virginia Central Federal Credit Union closed out its successful “50 Weeks of Giving” campaign in honor of its 50 years of operation. In January of 2019, the credit union began giving away \$1,000 each week for 50 weeks to various charities, and non-profit organizations in Wood, Pleasants, Ritchie, Wirt, Jackson, and Washington (Ohio) counties.

From helping local schools fill lunch sacks for hungry kids, providing aid to veterans, feeding those in need, to helping women with substance addiction, the credit union’s giving efforts were appreciated and far reaching.



Mike Tucker, Credit Union CEO summed up their charitable efforts to the *Parkersburg News and Sentinel*. “We are a non-profit cooperative and have an opportunity to share some of those dollars with the community and that is what we are trying to do,” he told the newspaper.

To cap off the *50 Weeks* effort, the credit union hosted a December luncheon at the Grand Pointe Conference Center for area non-profits and handed out an additional \$75,000 to 86 organizations bringing their year-long total giving to \$125,000.

“There are so many wonderful programs in our area as well as so many that we wish did not need to be addressed! The need is great and WV Central takes being a strong member of the community very seriously,” Tucker explained. “Our 50 Weeks of Giving provided us the opportunity to learn so much about our community and the wonderful people that do so much,” he added.

In addition to money, the credit union provided some marketing help to the “50 Weeks” organizations, by producing a short video of what the non-profit organization does for the community.

“Our marketing strategist, Allie Bennett, created professional videos for each of the 50 recipients. The videos are the property of each group and can be used to educate the community on their vision and services provided. I truly believe that the videos are far more valuable than the dollars given,” Tucker explained.

50 Grant Recipients

- 1 - THRIVE Pantry
- 2 - Belpre Area Ministries
- 3 - Mamaology
- 4- Circles Campaign of the MOV
- 5- BrAva
- 6- Brother’s Keeper
- 7- Jackson County Hunting Heroes
- 8 - Momma T and the Warrriors
- 9 - Humane Society of the Ohio Valley
- 10 - Westbrook Paper Plus Pantry
- 11 - MOV Ringers
- 12- Save A Kitty
- 13 - FaithLink
- 14 - Boys and Girls Club of Washington County
- 15 - The Right Path for Washington County
- 16 - The Veterans Museum of the MOV
- 17 - Strength and Dignity
- 18 - Artsbridge
- 19 - High on Hope Ministries
- 20 - The ARC of the MOV
- 21 - MOV Multicultural Festival
- 22 - Children’s Home Society
- 23 - Battle Against Cystic Fibrosis
- 24 - Women’s Care Center
- 25 - MOV Work Camp
- 26 - Humane Society of Parkersburg
- 27 - WVU Children’s Medicine
- 28 - Boys and Girls Club of Parkersburg
- 29 - Kelly’s Closet
- 30 - American Red Cross
- 31 - Wood County Society
- 32 - Project Yoga MOV
- 33 - Consumer Credit Counseling Services of the MOV
- 34 - Parkersburg Homecoming
- 35- Bike and Hike MOV
- 36- Jefferson Food Pantry
- 37-American Heart Association - Heart and Stroke Walk
- 38-American Cancer Society
- 39- American Foundation for Suicide Prevention
- 40 - LUVE Foundation
- 41- Shop with a Cop
- 42-We Have Your Six
- 43- Ritchie County Humane Society
- 44- United Way Alliance of the MOV
- 45- Easter Seals
- 46- Marietta Community Foundation
- 47- Parkersburg Art Center
- 48- Pleasants County Humane Society
- 49- Old Man Rivers
- 50- Area School Food Pantries and Clothing Closets

NCUA Releases 2020 Supervisory Priorities

The National Credit Union Administration issued its annual letter to credit unions on January 7, listing its 2020 supervisory priorities as well as updates on regulations and the agency's modernization programs.

The [full letter is available in the Letters to Credit Unions and Other Guidance](#) section of [NCUA.gov](#).

"This is going to be an exciting and productive year for the NCUA," Chairman Rodney E. Hood said. "We made important strides in 2019 towards updating regulations, easing burdens on credit unions, as well as modernizing our examination process. These efforts will continue in the new year."

"Credit unions and their members can be assured the NCUA's commitment to safety and soundness and to protecting the Share Insurance Fund is the foundation for everything we do," Hood said. "By providing a modern regulatory system and supervision framework that is effective without being excessive, we will maintain a strong credit union system that promotes innovation, inclusion, and member services."

The agency's 2020 supervisory priorities are:

- Bank Secrecy Act and anti-money-laundering compliance;
- Consumer financial protection;
- Cybersecurity;
- Credit risk and liquidity risk;

-Continue monitoring the implementation of the new standard for current expected credit losses, or CECL; and

-Planning for the transition from the London Interbank Offered Rate, or LIBOR, as the benchmark for setting interest rates.

The letter also describes the NCUA's modernization efforts, including the planned general release of NCUA Connect, the agency's new user portal, and MERIT, the new examination platform.

Lastly, the letter summarizes statutory and regulatory updates, including additional guidance on serving legal hemp businesses; changes in the appraisal threshold for commercial real estate transactions; the amended supervisory committee audits rule, which took effect Jan. 6; and the amended public unit and nonmember shares rule, took effect on Jan. 29.



Three Steps Credit Unions Can Take to Enhance Their Credit Card Programs

Is your credit program growing? Whether it is or not, taking time to regularly review and update your credit program can make the difference for you and your members. Below are three ways to enhance your program and attract higher participation.

Step 1: Pump Up Your Rewards Strategy

Strengthen your customized programs by:

- Looking into cash-back or charitable donation redemptions
- Going beyond the basics of traditional travel credits to consider options like free travel accident insurance, airport lounge access, late hotel checkout, and more

Building relationships with local merchants who offer redemption points

Set firm dates for promotions.

Deadlines encourage members to take action. From our own experience with balance transfer promotions, we've noticed many instances where 50% of the transferred funds came in during the last two weeks of the campaign.

Continued on page 7...

IRS Issues Clarification on RMD Statements

The IRA required mandatory distribution (RMD) age has increased from 70 ½ to 72 for 2020. As a result of this change, IRA owners who will attain age 70½ in 2020 will not have a required beginning date of April 1, 2021. The new required beginning date for an IRA owner is April 1 of the calendar year following the calendar year in which the individual attains age 72.

Please note that this tax law change does not change the required beginning date for IRA owners who attained age 70½ prior to January 1, 2020. In order to reduce misunderstanding among IRA owners, credit unions are encouraged to remind IRA owners who attained age 70½ in 2019, and have not yet taken their 2019 RMDs, that they are still required to take those distributions by April 1, 2020.

If you have already sent out your RMD statements for members who will turn 70 ½ in 2020, the IRS will allow some flexibility this year due to the short amount of time you had to adjust to the

new requirements. The agency recently issued [Notice \(2020-6\)](#) clarifying that “if a required mandatory distribution (RMD) statement is provided for 2020 to an IRA owner who will turn age 70½ in 2020, the IRS will not consider the statement to be incorrect, but only if the financial institution notifies the IRA owner no later than April 15, 2020, that no RMD is due for 2020.”

If an IRA owner has an RMD due for 2020, the credit union maintaining the IRA must file a 2019 Form 5498 (IRA Contribution Information) by June 1, 2020 and indicate by a check in Box 11 that an RMD is required for 2020.

Source: InfoSight Compliance eNewsletter

Three Steps ...continued from previous page

Step 2: Energize Your Marketing Efforts

- Plan - Achieve better focus by creating an annual marketing calendar.
- New Reach - Concentrate on digital marketing efforts to access new demographics. Reinforce your credit union’s reputation as a valuable resource with financial tips and news on your site.

Connect - Keep your members updated with emails and texts that address their needs. Many platforms exist to help you gain insights into members’ interests and send them relevant messages.

Step 3: Create Symbiotic Relationships to Benefit Your Credit Union and Its Members

Challenges like interest rate caps, program costs, and fraud can make offering a competitive rewards program difficult.

The right partnership can help you overcome challenges. What should you look for in a partner?

- Cost-free referral programs specially designed for credit unions
- Able to handle the implementation process from un-

derwriting and printing to delivering the plastic and managing the accounts

Offers zero liability and monitoring to help protect against costly fraud

By reducing some of the costs and burdens, partners help empower credit unions to offer competitive credit programs.

A prime example of a credit card referral program providing high-levels of service to credit unions is the EZ Launch program offered by LSC®. No set-up fees and free marketing materials are only the start of what it offers. EZ Launch pays credit unions for referring the program to members! Is your credit union looking for a new provider or considering offering a credit card for the first time? Check out EZ Launch from LSC, where members benefit from competitive interest rates and a quality rewards program.

LSC is a trusted and longtime partner of the West Virginia League Services Corp.



A Partnership Rooted in Our Collective Purpose

By Gerry Singleton, CUNA Mutual Group

The collective power of our collaboration as credit union system partners helps us remain competitive in a rapidly changing financial services marketplace. We're excited to finalize our new agreement with the entire league system, as we continue building on our strong history of advocacy and support for the credit unions we collectively serve.

CUNA Mutual Group was established nearly 85 years ago as part of the credit union movement, founded the principle of people helping people. A lot has changed since our founding in 1935, but we've stayed true to our roots and our fundamental belief that a brighter financial future should be accessible to everyone.

The people we serve in partnership with credit unions work hard for what they have and want to protect their livelihood and loved ones. We work every day to deliver innovative, reliable solutions and experiences that enable more people in more ways to make financial decisions that work for them.

Customer expectations are changing fast and we're changing with those expectations. We clearly aren't the same company we were a few years ago. We're going through our own transformation to remain relevant to the credit unions and consumers we serve today. We're looking to the future and embracing innovation and disruption. Technology will continue to transform how consumers interact with businesses and we're making high-levels of investment in technology and the customer experience.

Today, we protect nearly 30 million consumers and have relationships with 95% of credit unions in the U.S. Helping credit unions remain strong is a big priority for us. That's why we support organizations that contribute to the growth and vitality of credit unions; providing more than \$155 million to the movement over the last 5 years.

United on Advocacy

Our commitment to credit unions extends well beyond

our products and services. When the advocacy battles heat up, we are there to stand united with credit unions. Most recently, we focused our resources and advocacy efforts to preserve the credit union tax exemption in Iowa, Kentucky, Kansas and Illinois. That battle isn't over yet and we'll continue to stand united with credit unions on these critically important issues.

Giving Back Part of our Core

Like credit unions, giving back to the community is part of who we are. Last year, our employees donated their time, money and expertise, logging more than 15,000 volunteer hours. We also contributed an additional \$20 million to our foundation to create a sustainable funding source for many years to come. We want to make a real difference and help close the gap on economic and educational disparities in our communities.

Fostering a Diverse, Equitable and Inclusive Culture

We believe greatness can come from anywhere and anyone and we're building an environment where everyone feels included. Our 12 employee resource groups are driving greater awareness around how our unique and diverse backgrounds build a stronger and more innovative organization.

We're excited about the future. We believe CUNA Mutual Group will continue to be the partner credit unions count on to help them grow in new ways and to build deeper member relationships.

We'll be there to make a difference in the lives of your members, in partnership with credit unions.

We're getting better and better at anticipating and responding to your needs. We're delivering insight, products, and service that exceed your expectations. We are here to help credit unions and the system succeed.

Gerry Singleton is the Vice President, Credit Union System Relations for CUNA Mutual Group, the leading provider of insurance and financial services to credit unions and their members. Contact him at gerry.singleton@cunamutual.com.





Committed To Creating A Better Member Experience

In the digital age, everyone demands simplicity, ease and convenience—everywhere. With the TruStage™ Insurance Program, you get the tools to help create a better experience for your members.

Through investments in multimedia marketing, TruStage™ takes action on data and insights to reach consumers with the right message. And thanks to our unified platform that operates across all channels, your members can shop for quotes from their device of choice.

TruStage™ strives to offer a better member experience overall—just ask the 20 million-plus policyholders who rely on us to help build financial stability.*

Learn more at cunamutual.com/TruStage.



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The Board and Strategy: *Gaining the Most Value*

It's a question that permeates convention halls and breakout sessions: 'What is the proper role of the Board with respect to credit union strategy?' Where one Board feels a "hands-on" approach is best, another Board looks, first, to its CEO. How are credit unions getting this process right? How do they balance the Board's role to ensure members' interests are served with the CEO's role to design and execute the most appropriate business plan? In listening to scores of credit union executives, three elements emerged as drivers and shapers of a sound practice. Let's explore these components that demonstrate how credit unions are balancing the development and execution of strategy.

First, seek the Board's input on challenges and opportunities it finds most important. Most credit unions used their strategic planning sessions to collect these insights. Often, the CEO and her or his team would lead discussions on a variety of pertinent topics – growth, revenue, new products and lines of business, scale, technology, brand, etc. An effective pre-planning tool used asked each Board member to provide one topic he or she wanted to ensure was included in the strategic conversation. This allowed the Board to make certain that its pressing concerns were identified and discussed, as well as review the CEO's thinking as to the next level of strategic progress for the credit union.

Agreement could wait during this meeting. This session was more about trends, understandings, concerns, dialogue, and a general standard for the CEO to develop strategy. This format was particularly helpful for Boards that wanted to develop, strategically, as a governing body. Boards became less concerned about what happened "last year" and further focused on areas the credit union sought to explore and expand over the next several years. Strategic planning sessions were designed to be "heavy on ide-

as and direction; and, light on numbers." Boards found great value in being better prepared for potential investments and business model changes to continue leading on behalf of members.

"This is where the fun begins," shared one CEO. "With the Board, we discussed the 'possible.' With Management, we vetted concepts to determine the 'practical.' In the end, we articulated the 'doable.'"

Second, look to the CEO to develop a strategic approach and plan, bringing back methods that integrate the opportunities and challenges initially discussed. One CEO shared that her Board knew that growing revenue was important, but – as a voice for members – wanted to ensure that core banking services were zero- to low-fee. Another CEO described that his Board agreed that growth in new markets was needed, but expected the CEO to define the most likely markets for long-term success. The "hands-on" was left to the CEO as the expert to determine operating matters such as pricing, resources, investments, and trade-offs.

Additionally, CEOs consistently gathered their management teams for a day or two of comprehensive business planning and "How do we get there?" preparation to develop the best possible solutions to the overall strategic direction. "This is where the fun begins," shared one CEO. "With the Board, we discussed the 'possible.' With Management, we vetted concepts to determine the 'practical.' In the end, we articulated the 'doable.'" **Continued on next page...**

As CEOs and their executive teams worked out the details, all plans would flow back to matters of significance to the Board. “We kept our Board’s four most important matters ‘front and center’ on a sheet of paper,” said another CEO. “As we finalized tactical plans, we insisted and ensured that each delivered on one or all of the Board’s expectations.”

Third, present the preferred approach to the Board. Here is where the Board can deliver a lot of value by asking good questions. For example, do the prospective solutions address opportunities and challenges discussed earlier? Do the plans seem reasonable given scenarios and assumptions? Do the strategies feel too much of a stretch given the economy, resources, capital, etc.? Do the ideas seem too conservative for the opportunities presented? Might there be room for more risk? What are the trade-offs (even if time-based) that help the credit union deliver on the most important aspects of strategy?

“We kept our Board’s four most important matters ‘front and center’ on a sheet of paper,” said another CEO. “As we finalized tactical plans, we insisted and ensured that each delivered on one or all of the Board’s expectations.”

This kind of presentation to, and feedback from, the Board allows the Board to: connect with the plan (considering how it upholds what is sensible for the credit union and members); be a good “sounding Board” for potential modifications; and, ultimately, own and fully understand the strategy it has helped outline (in the early phases) through good communication with the CEO, systematic updates on strategic progress, and the flexibility to make changes at the speed of members. One CEO shared how her Board grew as a result of this three-part process. “In the past, strategy sessions focused on how we served 100,000 members. Now, we focus on what we

need to accomplish to serve the next 100,000. That pivot has made the Board more effective, as a unit, as more valuable to me, as CEO.”

Boards provide remarkable value to the members they represent and the credit unions they serve. Safety and soundness is foremost, but a close second is the legacy value of always evolving and improving. This requires regular strategic conversations to establish that value is constantly delivered for current and soon-to-be members. As your credit union continues to transform for its members, consider integrating these ideas to enrich your Board’s role in strategy and the benefit it provides your members and CEO.

Jeff Rendel, Certified Speaking Professional and President of Rising Above Enterprises, works with credit unions that want entrepreneurial results in sales, service, and strategy. Each year, he addresses and facilitates for more than 100 credit unions and their business partners.



Contact: jeff@jeffrendel.com;
www.jeffrendel.com; 951.340.3770.

Sanderson—cont. from page 1

can actually grow from traumatic life experiences and set out on a path to not only share the lessons from that day but practical and implementable strategies anyone can use to not only survive their “personal plane crash” moment but to grow and thrive.

Since the Miracle on the Hudson, Dave has spoken over 1800 times around the world and had the opportunity to meet and work with leaders from several industries. Using his 30+ years in being a top sales producer, ten years of being the head of security for Anthony Robbins and his unique experience of surviving a plane crash, he has learned and speaks about using your personal leaders

Dave has been appeared on Fox News, CBS, CTV, Global TV, NewsTalk1010 and numerous local TV and Radio stations and has been featured in publications such as “SUCCESS” Magazine, “Entrepreneur” and “AARP Magazine”. Dave has helped the American Red Cross raise over \$14.7M since the Miracle on the Hudson.

The League Annual Meeting will kick-off on Thursday evening, May 7 with an exhibitor showcase and a cocktail reception hosted by CUNA Mutual Group.



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West Virginia Credit Union League 84th Annual Meeting
Charleston Marriott • Charleston, West Virginia
May 7-9, 2020