

DRAFT JOB DESCRIPTION

Updated April 2022

Position Announcement: Chicago Municipal Employees Credit Union

Credit Union Position Title: Chief Operating Officer

Reports To: Chief Executive Officer

Location: Main Branch 18 South Michigan Avenue, Suite 1000

Classification: Full Time, Permanent Unlimited

No. of Positions: 1

Salary Range: \$78,000.00-\$90,000.00 FLSA: Exempt

JOB SUMMARY: The Chicago Municipal Employees Credit Union is the oldest active credit union in the State of Illinois, offering members over 90 years of financial strength. We are in need of a Chief Operating Officer (COO) to be the right hand of our Chief Executive Officer (CEO). We are looking for a candidate with a mix of business and management expertise, plus proficiency with the practices, policies, and procedures of the credit union industry. The ideal candidate has extensive experience, having worked their way up through the ranks to an executive role and is able to lead a team of high-performing professionals to be efficient, productive, and effective.

The Chief Operating Officer (COO) will collaborate with the CEO in setting and driving organizational vision, operational strategy and managing the overall administration of the credit union operations. The COO will translate strategy into actionable goals for the delivery of products and services. The COO will be second in the chain of command.

Responsibilities:

- Direct and coordinate approved lending and saving programs, marketing, and promotion activities.
- Plan, formulate, and recommend operational policies and programs that will further the objectives of the credit union.
- Develop actionable business strategies to ensure alignment with short-term and long-term objectives in tandem with the CEO.
- Assist the CEO in the management of investments and expenses to ensure the credit union achieves growth and profitability targets.
- Assist with monitoring performance and recommend corrective measures as needed; prepare detailed reports, both current and forecasting.
- Adhere to federal, state, and regulatory business requirements, enforcing compliance and recommending action plans when necessary.
- Direct and coordinate human resources activities, such as employment, compensation, payroll, employee relations, benefits, professional development and training.

- Keep the CEO and Board of Directors apprised of credit union conditions, operations, and influencing factors.
- Assist in the preparation of a multi-year business plan and disaster recovery plan
- Maintain necessary policies and procedures manuals, update accordingly; develop communication plan to inform staff regarding changes.
- Direct investment of excess cash according to policy and other duties as needed in the absence of CEO and/or Finance Director. Assist with loan processing/underwriting as necessary; actively promote the cross-selling of services.
- Maintain knowledge of various operational programs used by the credit union. Be familiar with data processing systems; review/approve data, assist in hardware and software upgrades.
- Perform other duties as directed by the CEO and/or Board of Directors to ensure smooth operations.
- Maintain and build trusted relationships with staff, customers, partners, and stakeholders.

QUALIFICATIONS

- Bachelor's Degree in business administration, Finance, or related field.
- Thorough knowledge of the credit union industry and credit union operations.
- Minimum of 5-7 years in an executive leadership position.
- Advanced knowledge of business planning and regulatory issues

Skills/Abilities - Excellent communication skills. Professional appearance, dress, and attitude.

Ethics - Treats people with respect; Keeps commitments; inspires the trust of others; Works with integrity and ethically; Upholds organizational values.

Adaptability - Adapts to changes in the work environment; Manages competing demands; Changes approach or method to best fit the situation; Able to deal with frequent change, delays, or unexpected events.

Dependability - Follows instructions, responds to management direction; Takes responsibility for own actions; Keeps commitments; Completes tasks on time or notifies appropriate person with an alternate plan.

Innovation - Displays original thinking and creativity; Meets challenges with resourcefulness; Generates suggestions for improving work; Develops innovative approaches and ideas; Presents ideas and information in a manner that gets others' attention.

Judgment - Displays willingness to make decisions; Exhibits sound and accurate judgment; Supports and explains reasoning for decisions; Includes appropriate people in the decision-making process; Makes timely decisions.

Motivation - Sets and achieves challenging goals; Demonstrates persistence and overcomes obstacles; Measures self against standard of excellence; Takes calculated risks to accomplish goals.

Professionalism - Tactfully approaches others; Reacts well under pressure; Treats others with respect and consideration regardless of their status or position; Accepts responsibility for own actions; Follows through on commitments.

All interested persons meeting minimum qualifications are encouraged to submit a resume and cover letter via e-mail to careers@cmeconline.org.

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