National Association of Credit Union Chairs

Roundtable Puerto Rico | Discussion Framework

NACUC's discussion framework has evolved into a more flexible, strategic approach designed to foster deeper, more meaningful conversations at the governance level. This evolution reflects NACUC's commitment to elevating board dialogue beyond operational updates and toward the strategic discussions that shape the future of our institutions.

The materials provided in advance are intended to give every participant the opportunity to prepare, reflect, and arrive ready to engage thoughtfully and substantively in the Roundtable dialogue. Directors are encouraged to review the content through the lens of their own credit union's experiences, challenges, and opportunities so that discussions remain grounded in real-world governance realities.

The suggested discussion questions are intended to serve as catalysts for substantive, candid, and forward-looking conversations among credit union board leaders—not as constraints. Participants are encouraged to expand upon them, explore new perspectives, and guide the discussion in directions that create the greatest value for the group through the exchange of experiences, insights, and governance best practices.

To ensure that all participants arrive well-informed, prepared, and ready to engage in meaningful dialogue, completion of this discussion framework is considered an important part of the preparation process for the live discussions at the 50th Anniversary NACUC Roundtable Forum in Rio Grande, Puerto Rico, this October. Thoughtful preparation and active participation will enrich our collective discussions and enhance the value of the Roundtable experience for all attendees.

Strong boards are built through thoughtful dialogue, candid insights, and a willingness to challenge assumptions while remaining open to differing perspectives. It is through this exchange of ideas and experiences that we deepen our collective understanding, strengthen governance practices, and advance excellence in credit union governance.

Roundtable 1: Providing Effective Board Oversight in Times of Strategic Uncertainty

Strategic uncertainty is no longer an occasional disruption; it is the environment in which credit unions now operate. Interest rate swings, competitive pressure from FinTechs, rapid regulatory adjustments, cybersecurity threats, and shifting member expectations are evolving faster than traditional planning cycles can absorb. In this environment, the central question for boards becomes: How do we govern strategically when the landscape refuses to stand still?

Leading governance bodies, including the National Association of Corporate Directors (NACD) and Filene, emphasize that boards add the most value when they clarify which decisions must remain at the board level, which can be delegated confidently to management, and which early-warning indicators should trigger a strategic pause or reset. This clarity is essential for credit unions, where mission, margin, and member trust intersect. Boards should expect management to articulate not only scenarios, but also the decision points at which the board must be engaged.

A high-value board conversation begins with examining the assumptions embedded in the strategic plan. Which assumptions are most vulnerable to external shocks? Which trends—economic, technological, demographic—could accelerate faster than expected? And what signals should prompt the board to revisit priorities before risks become irreversible? Directors should periodically revisit whether the strategic plan reflects current realities or legacy assumptions.

Oversight today requires more than approving a plan once a year. Effective boards expect management to present a small set of plausible scenarios, articulate the assumptions behind growth and margin expectations, and identify the risks most likely to alter the credit union's trajectory within the next 12 to 24 months. Scenario planning should include both upside opportunities and downside risks.

The strongest boards are not those that predict the future with precision, but those that interrogate assumptions early, pressure-test strategy regularly, and define clear thresholds for action. Governance excellence requires disciplined curiosity, timely questioning, and a willingness to recalibrate when the environment demands it.

Roundtable 1: Providing Effective Board Oversight in Times of Strategic Uncertainty

Strategic Discussion Questions

*This document may be used as a working draft to prepare your responses prior to submission through the accompanying **online form**. Please feel free to save or print a copy for your records.*

Participant's Name	Credit Union Name	City / State

1. What economic, demographic, or technological assumptions in our current strategic plan are most likely to break first—and how would we know?

2. Which decisions must remain at the board level to protect mission and member trust, and which decisions can be delegated without weakening oversight?

3. What early-warning indicators—financial, operational, technological, or member-behavior related—should trigger a strategic reset?

4. How often should the board revisit strategic assumptions in a high-volatility environment?

5. How do we ensure we are receiving the right information early enough to influence outcomes, and not just reviewing results?

6. How do we ensure our oversight remains strategic rather than reactive when external conditions shift rapidly?

7. What governance practices must we strengthen to ensure we are not caught flat-footed by rapid environmental shifts?

Roundtable 2: The Board’s Fiduciary Role in Overseeing Cyber and Digital Risk

Cyber and digital risk oversight has become a core fiduciary duty for modern credit union boards. As digital operations expand and threat actors grow more sophisticated, directors must ensure the institution has the expertise, controls, and reporting structures necessary to manage cyber risk with discipline and foresight. Boards should annually confirm whether the credit union has sufficient cyber expertise—internally or through external advisors—to support informed oversight.

Regulators have emphasized that cybersecurity is now a board-level responsibility. Boards are expected to understand how cyber risk aligns with the credit union’s products, services, and overall risk profile. This includes incident readiness, vendor exposure, data protection practices, member communication, and the frequency and quality of cyber reporting. Cyber risk should be explicitly included in the board’s enterprise risk appetite statement with clear thresholds.

A strong board conversation goes beyond reviewing technical metrics. It asks whether cyber oversight is measurable, understandable, and actionable. Boards should receive post-incident reviews for any cyber event, regardless of severity.

Credit unions cannot eliminate cyber risk—but they can demonstrate that the board is exercising informed, proactive oversight. The strongest boards demand clarity, challenge assumptions, and ensure that cybersecurity is treated as an enterprise-wide risk that affects member trust, operational continuity, and long-term strategy.

Roundtable 2: The Board’s Fiduciary Role in Overseeing Cyber and Digital Risk

Strategic Discussion Questions

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1. How are we ensuring our board receives cyber reporting that is clear, plain-language—understandable metrics that highlight trends, vulnerabilities, and readiness tied to risk decision-making—and not just technical activity?

2. What are the most likely cyberattack paths for our credit union, and how do we know?

3. When was the last time the board reviewed or participated in a tabletop exercise or incident response drill?

4. How confident are we in our vendor oversight, especially for cloud services, core processors, and fintech partners?

5. What thresholds or indicators should trigger board-level action or a reassessment of our cyber posture?

6. How are we treating cybersecurity as a strategic, enterprise-wide risk rather than an operational issue delegated entirely to IT?

7. Do we have a clear understanding of our cyber risk appetite and how it aligns with our digital strategy?

Roundtable 3: The Future of Governance Excellence and the Board–CEO Partnership

Governance excellence rests on a disciplined, transparent, and trust-based partnership between the Board and the CEO. When alignment is strong, strategy moves faster, execution is sharper, and the organization gains momentum. When alignment weakens, even the best strategies can stall. The challenge for modern boards is finding the balance: independent enough to provide rigorous oversight, but collaborative enough to enable effective leadership.

Leading governance organizations consistently emphasize that the Board's role is to set direction, protect mission, and evaluate results, while the CEO translates strategy into operational reality. This division of responsibility is not merely structural; it is cultural. It requires trust, clarity of expectations, and a shared commitment to accountability. The board should annually review and reaffirm the governance–management boundary to prevent role drift.

A productive board conversation begins with examining the health of the relationship itself. Is the partnership candid, constructive, and grounded in mutual respect? Are directors receiving the level of transparency they need to govern effectively? Are performance metrics aligned with strategy, or are they simply measuring activity? Does the CEO have the freedom to lead while still being held to clear, measurable expectations? And most importantly, does the board conduct a semi-annual and annual appraisal?

High-performing credit unions demonstrate that governance is not about control for its own sake. It is about creating a leadership system capable of sustaining growth, navigating uncertainty, and strengthening member trust. CEO evaluations should be tied explicitly to strategic outcomes, cultural leadership, and risk stewardship—not just operational performance. The board should periodically assess its own behavior to ensure it is not unintentionally undermining the CEO's ability to execute.

Roundtable 3: The Future of Governance Excellence and the Board–CEO Partnership

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1. How is our Board–CEO relationship structured to encourage candor, transparency, and timely clear communication?

2. What policy or governance document provides clear boundaries between governance and management—and do we honor them consistently?

3. How do we articulate our Strategic and Business Plan into performance metrics that measure the key drivers and goals that matter?

4. How does the board communicate its delegated authorities to the CEO, giving autonomy to lead while still holding the CEO accountable for outcomes?

5. How do we address early signs of misalignment before they become barriers to execution?

6. What practices strengthen trust without weakening oversight?

7. How do we ensure our CEO evaluation process reinforces strategic alignment rather than backward-looking performance?

Roundtable 4: High-Tech vs. High-Touch: The Future of Member Experience

The future of member experience is not a choice between technology and personal service. Credit unions that will lead the next decade are those that use technology to remove friction and people to deepen trust. Members increasingly expect both: the speed and convenience of digital tools, and the empathy and guidance that only human interaction can provide—especially during major financial decisions or life transitions.

Across the cooperative system, research shows growing demand for faster processing, personalized interactions, and expanded access. At the same time, members still value the relationship advantage that credit unions have historically offered. The strategic question is no longer “high-tech or high-touch,” but how to design both so they reinforce each other.

Boards play a critical role in shaping this balance. Directors should challenge management to identify where technology meaningfully improves the member journey—reducing wait times, simplifying applications, enabling self-service—and where human interaction remains essential for trust, advice, and emotional connection. As automation expands, frontline staff can be redeployed into higher-value advisory roles, strengthening the cooperative difference rather than diminishing it.

Branches, too, are being redefined. They are no longer transaction centers; they are relationship hubs. Digital tools handle routine tasks, while branch teams focus on guidance, problem-solving, and community presence. The credit unions that thrive will be those that evaluate digital investments not by novelty, but by member value, accessibility, and impact on trust. Boards should ensure that technology decisions reflect the cultural and demographic realities of the communities served.

The most effective member experience is not “high-tech versus high-touch,” but high-tech paired with high-touch where it matters most.

Roundtable 4: High-Tech vs. High-Touch: The Future of Member Experience

Strategic Discussion Questions

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1. Where are the biggest friction points in our member journey—and which of them can technology eliminate?

2. How are we redeploying staff into advisory and relational roles as digital tools automate routine tasks?

3. What does personalization look like in a cooperative context, where trust and community matter as much as convenience?

4. How do we evaluate digital investments to ensure they create real member value, not just operational efficiency?

5. What is the evolving purpose of our branches, and how do we design them for relationship-driven service?

6. How are we intentionally designing a member experience that blends speed, empathy, and cultural relevance for the communities we serve? Examples?

7. How do we measure whether our member experience strategy is strengthening loyalty and deepening relationships?

Roundtable 5: Next-Generation Directors: Building the Leadership Pipeline

Board succession is not an administrative task; it is a strategic imperative. Credit unions that fail to intentionally develop future directors risk losing institutional memory, generational relevance, and the governance capacity required to lead a more complex financial institution. The next generation of directors must bring fresh perspective, digital fluency, and a deep understanding of cooperative values.

Strong boards recognize that leadership pipelines do not build themselves. Identifying potential directors early, understanding the skills the board will need in the future, and preparing emerging leaders before vacancies occur are essential to long-term stability. A skills matrix helps boards recruit intentionally, ensuring alignment with member demographics, community needs, and the evolving strategic environment.

Onboarding and mentoring are equally critical. New directors should not simply learn procedures—they should be exposed to strategic issues, enterprise risks, and the cultural expectations of governance. Preparing future directors means developing their ability to think at the board level, not just participate in committee work.

Credit unions that invest in next-generation leadership strengthen governance today while preserving their ability to lead tomorrow. A deliberate, structured pipeline ensures continuity, diversity of thought, and the capacity to govern in an increasingly dynamic environment. The board should evaluate whether its composition reflects the future membership it aims to serve—not just the membership of the past.

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Strategic Discussion Questions

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1. How early are we identifying potential future directors—and what qualities are we prioritizing?

2. Does our board use a skills matrix that reflects the competencies needed for the next decade, not just today? If not, why not?

3. Are our onboarding and mentoring processes preparing directors for strategic governance, not just operational familiarity?

4. How well does our board's composition reflect the demographics, experiences, and expectations of our membership—especially younger generations?

5. How are we preparing our emerging leaders, such as Supervisory Committee or Associate Members, to engage in strategic conversations before they join the board?

6. What risks do we face if we fail to build a leadership pipeline—and how soon would those risks materialize?

7. What intentional steps are we taking to ensure our board remains relevant to future generations of members?