

Family First Credit Union

Emergency Powers Policy

General Policy Statement:

THIS POLICY IS EFFECTIVE DURING A DECLARED DISASTER ONLY!

The Board empowers the Disaster Management Team Leader to act in the best interest of Family First Credit Union during a disaster situation. The Board understands that normal operations, procedures, and communication processes may be disrupted during a disaster situation and authorizes in advance the emergency powers described herein.

Guidelines:

The Board approves the following changes to policy while a disaster declaration is in force:

1. **PURCHASE LIMITS.** The limit over which purchases must be approved in advance by the Board is removed. The Disaster Management Team Leader can authorize any purchases deemed necessary to preserve the safety of staff and to protect the assets of the Credit Union. However, judgement must be exercised to ensure that the long-term effects will not outweigh the short-term benefits.
2. **CASH LIMITS.** The vault cash limits are removed. The amount of cash held at each location will be determined based on need and upon the ability of the Credit Union to provide adequate security and control.
3. **PERSONAL ISSUES.** The Disaster Management Team Leader is authorized to take any personnel actions deemed necessary to sustain the Credit Union. This includes the hiring of staff, disciplinary action, or termination. All actions must be taken in compliance with applicable employment law.
4. **CONTRACTUAL AUTHORITY.** The Disaster Management Team Leader will normally be the President of the Credit Union who is already empowered to act on behalf of the Credit Union in executing contracts. In the even the President is not available to act in this capacity; the next individual listed on the Disaster Management Team is appointed Team Leader and Acting President. The Acting President is granted the authority of the President to execute contracts on behalf of the Credit Union.