



Major Inefficiencies of not going paperless.

Inefficiency: Managing documents associated with Board Reports

The issue

Credit unions are required to keep official copies of a monthly board report on file permanently. The board reports contains the minutes of the last meeting, a management report on operations, resolutions and action items.

The size of Board Packets varies but some can be 100 pages or more. Credit unions are also required to have an asset liability committee to review pricing and policies pertaining to loans and deposit accounts.

Ask yourself these questions:

- How many hardcopy board or ALCO reports are produced for staff on a monthly basis?
- How many pages do your reports average?
 - What are the costs associated with the creation of the reports?
- Where are reports archived?
- Are reports kept in a fireproof safe?
- How many square feet of space are allocated to report storage?
- How frequently is report archives consulted?
- How much time is typically used referring to archived board reports?
- How much time is taken to pull and re file board and ALCO reports for examiners?