



FRANKLIN MINT FEDERAL CREDIT UNION

Industry: Financial Services
 Size: Mid-size
 Headquarters: Chadds Ford, Pennsylvania
 Founded: 1970

Franklin Mint Federal Credit Union (FMFCU) manages over \$1 billion in assets and provides financial products and services to organizations and individuals throughout the Delaware Valley. Headquartered in Chadds Ford, Pennsylvania, FMFCU currently has 27 branches and 10 Financial Literacy Centers that span four counties. FMFCU's Board of Directors is comprised of 13 elected volunteers focused on strategies pertaining to loan growth, employee retention, and compliance regulations.



THE CHALLENGE

Prior to making the switch to a board governance software platform, FMFCU's board administrators had to create a PDF of the board book, send it to a secure common email, then have board directors download the file into an iBook. This approach, however, created some challenges.

"If a change was made and board directors did not download the book," says Judi Teti, Executive Assistant to the Office of the President, Franklin Mint Federal Credit Union, "they would come to the meeting with an old version and would not be properly prepared."

A few years ago, the organization had tried to implement a digital board portal but the solution lacked functionality and seemed incomplete. It was complex to use, lacked robustness, and did not make securing board information a priority. Instead of training and live support, the vendor



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just supplied Teti's board with a PDF manual. Overall, the solution wasn't enough to engage the board directors.

"We needed a digital technology solution that promoted self-service, accessibility, security and overall, a richer application for the board members to keep them engaged," adds Teti.



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THE SOLUTION

Teti and a small group of FMFCU team members researched and ended up with a “top list” of potential board portal solution providers, which included BoardEffect.

“BoardEffect stood out among the rest because of their robustness and personal customer touch,” she explains. “They were very responsive and informative during our initial conversations about features and functionality. Security and the ability to access board materials through multiple devices were some of the features that made BoardEffect desirable.”

After the team’s due diligence on each provider and experiencing an impressive demo of BoardEffect, Franklin Mint Federal Credit Union knew what provider to partner with.

THE BENEFITS

After implementing BoardEffect’s governance management software platform, Teti saw a dramatic increase in board director engagement and a reduction of previously labor-intensive board preparation tasks.

“BoardEffect has even streamlined the board meeting itself,” shares Teti. “We have voting items first, then they go to management reports. It’s easy to follow along. And one of the most positive things is if there’s a last-minute change, it can be easily made and all our directors will be updated.”

Franklin Mint Federal Credit Union board of directors are now embracing the organization’s goal of utilizing digital technology in a self-service matter to improve governance, collaboration and communication. Board directors can easily navigate through the different board books and access the resource library while board administrators can quickly create and distribute board-related materials and information.

“BoardEffect listen to their customers, update their system regularly with various features, and you can learn about them via compelling webinars,” explains Teti, who also has attended several BoardEffect user conferences.

Now that Franklin Mint Federal Credit Union uses BoardEffect, Teti recommends other credit unions speak to the board administrators and partner with BoardEffect.

“The value to credit unions and their board of directors is that you don’t have to spend three hours or three days standing in front of a copy machine to create a board book,” she says. “With BoardEffect’s drag-and-drop, it takes minutes.”



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WHY BOARDEFFECT

- Increased board governance management
- Removed outdated and inefficient board prep approach
- Advanced security to keep sensitive board data confidential
- Ability to access board materials via multiple mobile devices
- Improved board directors' engagement
- Innovative features added with training
- Personal customer service
- Intuitive drag-and-drop dashboard

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