



## From the Desk of the CEO— *Bill Myers*

**Alternatives is almost 28 years old. We have an unequaled staff, a solid Board, a standing in the community. I'm confident now is the time to separate and start my second career. With this decision, I would like you all to know that I plan to retire from Alternatives in June, 2007.**

I want a mark to measure how far half-my-life-spent-in this-institution has brought us. Was it enough? Good enough? Substantial enough...for what we all have invested in this experiment that is now Alternatives?

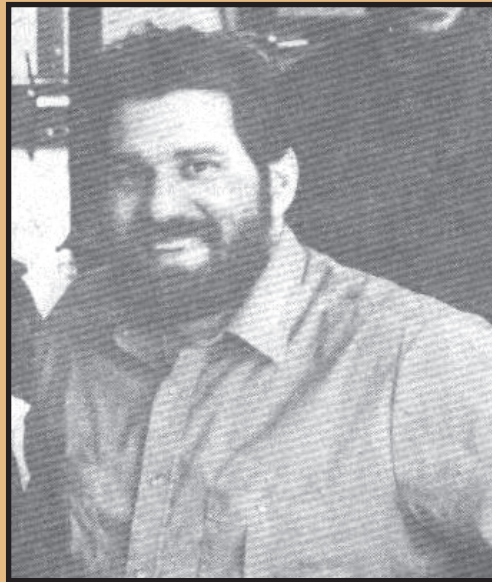
At our beginning we were a group of small businesses looking for financing. I was there at the beginning. Before the beginning. The first tryst. Our concern was with fairness and opportunity; building blocks for some future society: in serving; in earning a living; in living a life; in passing time; in amusing ourselves.

My ambitions were modest: to end up on the positive side of the cosmic balance sheet and find an engaging way to spend a day, or more. I was never a careerist. More an impassioned amateur. Staff development meant finding people to share a passion for this work. I was never that concerned with making money, certainly never victim of the quarterlies obsession.

Praise makes me nervous. I rarely stop to praise many jobs that are well done; I'm already on to the next project. I'm a pessimist who puts everything in the complaint file (complaints are always honest). I didn't even set up a compliment

file. I see opportunity in every disaster.

We found underserved niches: small business, low income people, youth.



Bill at the Credit Union in 1982.

Our key understanding was to bring a civil rights agenda to banking, and build community organizing partnerships.

This focus on the underserved has its downside, like the Pirates of Penzance

## Filling Bill's Shoes

By Yvette Rubio  
President, Board of Directors,  
Search Committee

**B**ill Myers is retiring. Momentous? Yes. Unbelievable, some might say. Finding our second Chief Executive Officer (CEO) is truly one of the biggest milestones in the history of Alternatives. But it's no surprise to the Board of Directors or staff. Bill gave us ample notice four years ago at our Strategic Planning meeting. We started, then, to plan for this succession.

First, we created an ad hoc Succession Committee to create an emergency succession plan in the unforeseen event that anything serious happened to our CEO or any senior staff at Alternatives. At this time, Bill began sharing his seemingly limitless knowledge with his senior staff, and training them to be his back-up in all important Credit Union operations.

Two years ago, a Search Committee of Board and senior Staff was created to address the planning and preparation for the recruitment of a new CEO. This committee studied the successes and challenges other community development credit unions faced when recruiting a new CEO. We also conducted meetings with Board members and staff to discuss the future of the Credit Union and its needs, in order to inform the search. We updated the CEO job description. We created a timeline and process for the CEO search and selection.

In the next few months we'll be actively recruiting through print ads and e-recruitment strategies to reach out to prospective candidates. Our goal is to have identified and selected a successor to start in Spring, 2007, allowing for overlap of the incoming and outgoing CEOs.

The Board of Directors and the Search Committee are dedicated to ensuring the transparency of this process.

*Continued on reverse*

*Continued on reverse*

### Bill Continued...

who make a point of never attacking a weaker party (but inevitably get a thrashing when attacking a stronger party.) Certainly there is a nobility in this posture, but it doesn't seem to be the quickest way to success. Our approach has always been to resist the obvious solutions, to look more carefully, to not bet on the frontrunner.

I had a small and limited idea, the Credit Path. It's not the Theory of Relativity (but Relativity isn't itself either after String Theory.) In a staid field any innovations appear substantial.

Why leave? Start well, end well. The middle will take care of itself. My retirement is my attempt to end well.

I find myself increasingly relying on a liturgy of prior decisions, playing a well worn tune to an appreciative audience. Some small strength has been exaggerated: I'm still singing the tune that earned me a living in the 1980s.

As I grew up with Alternatives, my foibles became its foibles; personal preferences became policies and in the process of becoming policies, rationale underpinnings were developed. Alternatives dress code is a clear example.

What will Alternatives do? Alternatives' succession plan is a development plan, not a replacement plan. The new CEO will tackle branching and growth. I trust our excellent staff and Board to map a worthy future.

I can leave behind an enduring mission. I'm proud of the past, hopeful for the future. My single instruction to the new CEO is "Make new Mistakes."

**O**ur best work was not even remotely banking. Alternatives is a hybrid organization, a cooperative bank allied with a non-profit with a mission that is as much community organizing as it is banking:

Upstate Community Development Credit Union Roundtable.  
Indivisible Project  
Staff Diversity  
Interns  
Ithaca Hours  
Ithaca Area People's Yellow Pages.  
Livable Wage  
Workers Council and Policy Swarms.  
Socially Responsible Investing Club  
VITA Free Tax Preparation  
Community Foundation  
Credit Path Practitioners Seminar  
West End Diorama and Mural  
Credit Path Research

**T**here are lots of models of leavings. I always liked Paul Simon, was glad when he split from Garfunkel. But I was annoyed by Simon's song "50 ways" which in fact only contained five ways to leave your lover, count 'em (don't need to be coy Roy, drop off the key Lee, hop on the bus Gus, make a new plan Stan, and slip out the back Jack). I'll triple that number.

1. Juggler, working up to knives and chainsaw, but how to stop?
2. Bilbo Baggins throws the ring of power into the volcanoes of Mt Doom. The one ring corrupts and makes a shadow out of bearer.
3. Walking away quietly. The second US President, John Adams, had already absented himself to Massachusetts when Jefferson claimed the office.
4. Pretending to walk away quietly while making a scene. Hi Ho Silver
5. Leave a note on the Bath Room mirror.
6. "It is time I stepped aside for one less experienced and less able." - Professor Scott Elledge on his retirement from Cornell
7. Relay race, passing baton to next runner.
8. As Shakespeare's King Lear said (offstage), giving away his kingdom, eschewing his past, "What the hell was I thinking?"
9. Titanic, sinking into the waves.
10. My spouse Nancy thanks Alternatives for my absence from home, an important factor in keeping our marriage together.
11. "I'd like to get away from earth for a while and then return and begin over." Robert Frost
12. When I go to make my maker, and am asked to explain myself, I'll have to say, "You've seen it all before"
13. Jean Paul Marat had the luxury of writing in his bath and was not entirely disappointed by Charlotte Corday and death.
14. "Ring in old age which adds as it takes away." WC Williams

### A mark to measure how far we've come:

Cash On Demand  
Community Partnership Lending  
Construction Review  
CU in a box  
Debit no credit  
Energy Innovative Committee  
Flex Mortgage  
First CU with a homepage on WWW  
Health Savings Accounts  
Individual Development Accounts  
Business Micro-Enterprise  
Opportunity Lending  
A PC on every desk  
Second Chance Auto Loan  
Student Credit Union

### Yvette Continued...



*• We are committed to the fact that the Credit Union you know today stays and remains true to its vision and mission to build wealth in the community.*

*• We are committed to finding someone who will stand behind this mission as powerfully as Bill has, and who will help us grow this mission.*

*• We are committed to selecting a CEO who will lead the Credit Union to be a strong and financially sound institution, protecting and building your wealth.*

*• We are committed to remaining a model in the field of community development credit unions.*

*• We are committed to selecting a CEO who will lead us in our innovative culture.*

*• We are committed to selecting a CEO who will uphold our participatory culture both within Alternatives and the community.*

As members and your elected representatives, we believe it is our responsibility to keep you informed as the CEO search continues. You will find CEO search updates in Lectronic Currents, NewsShorts and Alternative Currents, and, we will certainly let you know our plans to celebrate Bill's legacy as we grow closer to his date of departure.

Finding someone to replace the founder and someone as visionary as Bill is a formidable task, but I am confident that our dedicated board and talented staff are prepared to meet this challenge.

**Alternatives**  
FEDERAL CREDIT UNION

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