

BOARD ACTION MEMORANDUM

TO: NCUA Board

DATE: June 16, 2010

FROM: Office of General Counsel

SUBJ: Chartering Delegations of Authority

ACTION REQUESTED: NCUA Board approval of revised chartering delegations of authority.

DATE ACTION REQUESTED: June 17, 2010.

OTHER OFFICES CONSULTED: N/A

VIEWS OF OFFICES CONSULTED: N/A

SUBMITTED TO INSPECTOR GENERAL FOR REVIEW: Yes.

BUDGET IMPACT, IF ANY: No.

RESPONSIBLE STAFF MEMBER: Michael J. McKenna, Deputy General Counsel, Office of General Counsel, and Frank Kressman, Staff Attorney, Office of General Counsel.

SUMMARY: Staff recommends the Board issue new chartering delegations of authority to expedite the processing of various types of chartering transactions. The new delegations authorize Regional Directors and the Director of the Office of Small Credit Union Initiatives to process a broad range of chartering transactions. The Board retains the authority to process appeals and all chartering transactions involving over 1,000,000 people.

RECOMMENDED ACTION: Recommend the Board approve the revised delegations of authority.

ATTACHMENT: Chartering delegations of authority.