

Closed Board Meeting – March 19, 2008

The Board voted unanimously to uphold the decision of the Asset Management and Assistance Center denying an insurance claim arising from the liquidation of New London Security Federal Credit Union.

The NCUA Board unanimously approved the expansion of Citadel Federal Credit Union's community charter. The new community field of membership consists of the following counties in Pennsylvania: Philadelphia, Montgomery, Chester, Delaware and Bucks counties, which are widely known and recognized as the Greater Philadelphia Area.

The NCUA Board unanimously approved placing U.S. Central Federal Credit Union into conservatorship under Section 206(h)(1) of the Federal Credit Union Act.

The NCUA Board unanimously approved placing Western Corporate Federal Credit Union into conservatorship under Section 206(h)(1) of the Federal Credit Union Act.

The NCUA Board considered a supervisory matter that remains confidential at this time.