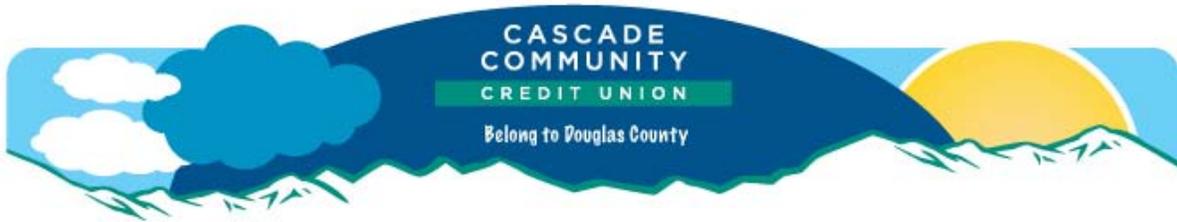


From: [_Regulatory Comments](#)
To: [Jordan, Sheron Y](#)
Subject: FW: Cascade Community Federal Credit Union Comments on Notice of Proposed Rulemaking (Fiduciary Duties at Federal Credit Unions; Mergers and Conversions of Insured Credit Unions)
Date: Monday, May 24, 2010 1:48:56 PM

From: Doug Myers
Sent: Tuesday, May 18, 2010 2:12 PM
To: _Regulatory Comments
Subject: Cascade Community Federal Credit Union Comments on Notice of Proposed Rulemaking (Fiduciary Duties at Federal Credit Unions; Mergers and Conversions of Insured Credit Unions)



**Cascade Community Federal Credit Union
Comments on Notice of Proposed Rulemaking
(Fiduciary Duties at Federal Credit Unions;
Mergers and Conversions of Insured Credit Unions)**

"These comments are responsive to the portion of the recent NCUA proposed rulemaking specific to 12CFR 701.4 as related to the duties of the directors of federal credit unions.

"This commenter is pleased to have the clarification from our Federal regulator proposed for this rule and find it helpful in our present internal discussions related to organizational governance.

"We would request similarly expanded NCUA clarification as to the duties of the Supervisory Committee (SupCom). NCUA has stated that SupCom is to "ensure that the credit union operates safely and soundly". But does it also have a role in the extraordinary circumstances that are contemplated by NCUA in this rulemaking – specifically, merger/conversion? And, in other circumstances, it would seem that many of the duties ascribed to the board in proposed 701.4 also accrue to the SupCom in ensuring safety and soundness."

Doug Myers, CUCE, NCCO
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