

**From:** [mark.masse](#)  
**To:** [Regulatory Comments](#)  
**Cc:** [mark.masse](#)  
**Subject:** Regarding Comments on Proposal to Amend Corporate Credit Union Rule, Contained in Part 704  
**Date:** Thursday, January 27, 2011 3:55:44 PM

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January 27, 2010

Mary Rupp, Secretary of the Board  
National Credit Union Administration  
1775 Duke Street  
Alexandria, Virginia 22314-3428

The NCUA has issued a proposal to amend its corporate credit union rule, contained in part 704.

As comments, I have addressed each bullet as i understand them

o Limit natural person credit unions to membership in only one corporate at any one time and prohibit them from making any investment in a corporate where they are not a member.

Comment: This is too limiting as credit unions need the ability to shop corporates and cd rates. It takes too long to withdraw from one corporate to go to another. This particular one directly affects small credit unions as a burden.

o Allow corporates to charge their members reasonable one-time or periodic membership fees.

Comment: Why a fee? credit unions pay fees for all the services anyway.

o Require corporate credit unions to maintain a record of all board of director votes, including how each director voted.

Comment: Ok with this, a little late, but ok

o Incorporate certain sound audit, reporting, and audit committee practices from existing non-credit union guidance, such as the Federal Deposit Insurance Corporation regulations.

Comment: OK

o Require corporates to establish enterprise-wide risk management committees staffed with at least one independent risk management expert.

Comment: Ok with this

o Require the disclosure of compensation received from a corporate credit union service organization (CUSO) by certain highly compensated corporate credit union executives.

Comment: think there is some privacy issues with this, not in favor. These are private corporations.

Sincerely,

Mark Massey  
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