

GC/MFR:bhs
SSIC 6100
97-0424

TO:
FROM: Sheila A. Albin, Associate General Counsel
SUBJ: Nonstandard Bylaw Amendment
(Your April 7, 1997, Memorandum)
DATE: April 28, 1997

You have requested a legal opinion on a proposed nonstandard bylaw amendment submitted by { } Federal Credit Union. The proposed amendment would limit employees of the federal credit union (FCU) from serving on the board of directors for a period of two years following their employment. As explained in the attached November 20, 1991, letter from Hattie M. Ulan, Associate General Counsel to Louis R. Ravetti, President, the proposed amendment is not permissible because it serves as an absolute bar against an FCU member running for and serving on the board, in conflict with the FCU Act.

Enclosure