

GC/MFR:bhs SSIC 6100

97-0723

TO: []

FROM: []

SUBJ: Nonstandard Bylaw Amendment - [] FCU,

Your Memorandum dated July 18, 1997.

DATE: July 31, 1997

We have no legal objection to [] FCU's proposed nonstandard bylaw amendment which would allow board members to participate in regular and special board meetings by audio or video conference. The amendment retains the requirement of personal attendance at regular board meetings at least once each calendar quarter.