

## **Closed Board Meeting – December 6, 2012**

The NCUA Board voted unanimously to uphold the decision of the Asset Management and Assistance Center denying a creditor appeal arising from the liquidation of Constitution Corporate Federal Credit Union.

The NCUA Board unanimously approved the formal termination of three vacated pilot programs as well as the termination of a fourth investment pilot involving the authority to short sell US Treasury securities and resolved not to add short sale authority as a general investment power in Part 703 of the NCUA Regulations. Additionally, the Board unanimously approved an action to address active pilot programs for financial derivatives at a later action date which may take the form of a proposed rulemaking and active derivative pilot programs will remain under a moratorium until that time.

The NCUA Board unanimously approved Lawrence Blankenberger as the Region I Director.