

January 14, 2019

By email: regcomments@ncua.gov
National Credit Union Association Board

Re: Comments on FCU Bylaws

Thank you for the opportunity to comment on the proposed amendments to the federal credit union bylaws. U.S. Eagle Federal Credit Union respectfully submits the following comments for consideration.

A. Table of Contents

Article V

With respect to elections, it is suggested that "Election" be changed to "Election of Board of Directors".

Article VIII

It is suggested that "Credit Committee" be removed, because many credit unions do not have them.

Article X

It is suggested that the optional language "Reserved" be inserted instead of just "Organization Meeting." Such language in the table of contents would then be consistent with the structure of Article X.

B. Bylaws

As a general comment, it is suggested that credit unions should be able to insert their actual name (as opposed to just "credit union") into the bylaws to make the bylaws more personal to the credit union and its members.

Article III

It is suggested that "Settlor" be a defined term in Article XVIII because it is used in section 7 of Article III.

It is suggested that the Article also include language concerning the particular state's unclaimed property laws to address situations where there is property that is, by all appearances, abandoned yet maintained at a credit union.

Article IV

We appreciate the opportunity to determine the time of the annual meeting in the proposed draft bylaws. It allows for flexibility.

Article V

With respect to Option A4, we suggest that section 2, paragraph C1, eliminate "officers or committees." Section 2, paragraph C1 and paragraph D1, should be revised to reflect that elections are only for Board members and not "candidates for other separately identified offices or committees."

Section 3 should be changed to "Reserved" as the existing language is confusing.

Article VI

With respect to Section 2, we would suggest the option to create positions for board associates. We have found them to be a valuable addition to the Board of Directors. The board associate has no voting rights and cannot be used to create a quorum. However, board associates often become potential candidates for board membership and can draw from their experience and institutional knowledge.

With respect to section 5, related to the language that permits the board to take action without a meeting, we would suggest that there be additional language allowing for emergency votes outside of special meeting parameters.

Article VII

With respect to section 1, the language suggests that the board is required to elect officers with the titles "chair", "vice chair", "financial officer", and "secretary." However, it also permits the board to determine the titles and rank of the officers. This seems inconsistent. It is suggested that the language just permit credit unions to determine the titles of their officers.

Article IX

We suggest the option to add alternate supervisory committee members to act in case an existing member is unable to do so.

Article XVIII

We suggest that the following terms be added and defined:

- "electronic mail"
- "mail"
- "natural person"
- "settlor"
- "Board Associates" and
- Alternate members to the Supervisory Committee