

Board Duties

- Set par value of shares, if any and dividend rates
- Set the minimum number of shares, if any
-

Ability to Rel Upon

- Employees if the director reasonably believes the

FIRREA - Standard of Care



FIRREA - Penalties

- Removal of IAP and industry wide bar

Ohio - No Liability- 1733.15(E)

- Acting with reasonable care and in good faith
- Can rely upon
 - Credit union ndre rd

Law Suits Against Directors

FDIC Cases

Columbia Case

- A group of members of Columbia Community Credit Union sued the directors on a breach of fiduciary duty claim and failure to permit inspection of the books and records. The credit union defended by asserting that the members lacked standing to sue.
- Washington Appellate Court decision held that the members lacked standing to sue.

Columbia Case

- There are cases that have held the shareholders

Keith Leggett's List

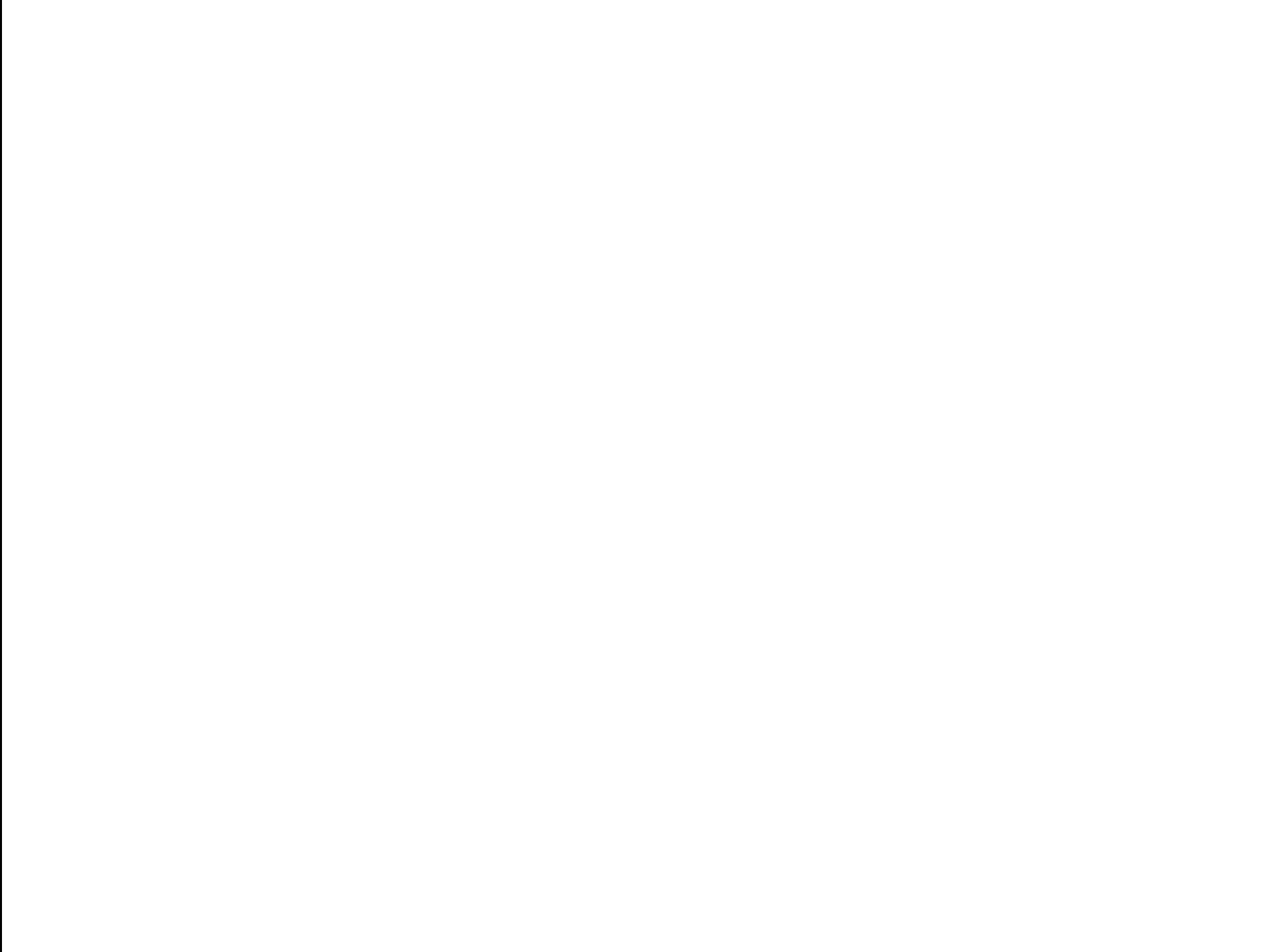


Indemnification of Directors

FDIC Takeaways

Message to Management





www.nacuso.org
www.cusolaw.com

April 15 y 18, 2018
Disneyland
Anaheim, CA

