

September 2010¹
**Operating Procedures
For
NASCUS**

Section 100 General Provisions

§100.1 Effective Date

These Operating Procedures will be deemed effective upon their enactment.

§100.2 Supremacy Clause

These Operating Procedures are intended to supplement the NASCUS Bylaws. To the extent a provision in the Operating Procedures conflicts with a provision of the NASCUS Bylaws, the NASCUS Bylaws will be deemed to preempt the conflicting provision in the Operating Procedures.

§100.3 Principal Office

Pursuant to Article I Section 2 of the NASCUS Bylaws, the principal offices of the Association will be located at 1655 N. Fort Myer Drive, Suite 300, Arlington, Virginia.

§100.4 Administrative Services

NASCUS shall provide all administrative services to the Credit Union Advisory Council and any NASCUS Affiliates.

§100.5 Compliance with Applicable Laws

NASCUS shall not engage in any activity from which NASCUS is prohibited by tax laws or other applicable laws.

§100.6 NASCUS Policies

NASCUS shall maintain a record of all of the Association's policies duly enacted by the Board. All NASCUS policies duly enacted by the Board shall sunset three (3) years from enactment unless re-authorized for another three (3) year term. There is no limit on how often a policy may be re-authorized.

§100.7 NASCUS Personnel Policies Manual

NASCUS shall maintain a Personnel Policies Manual articulating the policies and procedures affecting the terms of employment, rights, privileges, and benefits of NASCUS staff.

¹ Originally enacted March, 2005.

§100.8 Parliamentary Procedure

Parliamentary procedure not specified in the NASCUS Bylaws or these Operating Procedures at meetings of NASCUS members or the Board and Executive Council shall be governed by Keesey's *Modern Parliamentary Procedure*.

§100.9 Terms of Employment of the President and CEO

The NASCUS Chairman shall give the NASCUS Board and the Credit Union Advisory Council's Executive Council Chairman timely notice of the resignation, termination, disability or death of the President and CEO and of any actions taken under the management succession plan.

§100.10 Secret Ballots

It shall be the right of any NASCUS member or Director to request a vote be taken by secret ballot for any vote in which that member or Director is entitled to participate. This right is absolute and does not require a motion or a second be made. The right must be exercised before the voting begins.

§100.11 Fiscal Year

The fiscal year of NASCUS shall be July 1 through June 30. The Credit Union Advisory Council and Dual Chartering Benefactor members shall be on a calendar year for dues purposes.

Committees²

§100.12 Committees

Pursuant to Article XII Section 1 of the NASCUS Bylaws the following committees shall be maintained by NASCUS. Unless otherwise noted in this Section, all the below established committees shall be made up of Regulator Members or their Agency staff appointed by the NASCUS Chairman and Credit Union Advisory Council members appointed by the Credit Union Advisory Council's Executive Council Chairman. In addition, both the NASCUS Chairman and the Credit Union Advisory Council Chairman may appoint Dual Chartering Benefactor members to the committees.

Each committee will be co-chaired by a chairman appointed by the NASCUS Chairman and a chairman appointed by the Executive Council Chairman.

Actions of committees shall be in accordance with the standing rules of the Board and each committee chairman will file on request a written report with the Chairmen and President.

A. Performance Standards Committee

The Performance Standards Committee shall administer the accreditation program and, from time to time, make recommendations to the NASCUS Board for modification. It shall be the duty of this committee to determine which applicant state credit union regulatory agencies meet the standards for accreditation whereupon the Board shall notify the agency in writing of its accredited status. Membership to the Performance Standards Committee shall be limited to NASCUS

² Amended April 2, 2005. See Appendix.

Regulator members of an accredited Agency and special designees appointed by the NASCUS Chairman.

B. Education Committee

The Education Committee shall design, promote and provide educational programs and training for employees of NASCUS members. The Education Committee shall oversee the preparation and coordination of the NASCUS Conference and Annual Meeting. The Committee shall monitor results and submit educational and training recommendations to the Board for consideration. The Board may appoint not more than three advisory members who serve at the pleasure of the board to consult with the members and advise the committee in carrying out its duties and responsibilities. An advisory member is not considered an official member of the committee and is not entitled to vote on any matter before the committee, but may participate in the discussions of the committee. An advisory member need not be eligible for membership in the association.

C. Legislative and Regulatory Affairs Committee

The Legislative and Regulatory Affairs Committee shall advance legislative and regulatory issues that preserve the viability of the dual chartering system and strengthen state credit union regulatory agencies, by communicating and working cooperatively, whenever practicable, with the credit union community and federal and state legislative and governmental bodies.

Section 200 Inter-Board Communication, Consultation and Cooperation

§200.1 Cooperative Consultation

The NASCUS Board and the Credit Union Advisory Council's Executive Council shall work cooperatively and in consultation to accomplish the mission of the Association and preserve the integrity of NASCUS as a Regulator's Association.

§200.2 Notice of Meeting

To further the cooperation and consultation between the Board and the Executive Council, the Chairman of the NASCUS Board or the Executive Council shall cause notice to be given to the other Chairman that the NASCUS Board or the Executive Council has scheduled a meeting.

The notice shall contain the time and place of the meeting and identify any non-executive session agenda items to be discussed at the Board or Executive Council meeting.

§200.3 Notice of Action

To further cooperation and consultation between the Board and the Executive Council, the Chairman of the NASCUS Board or the Executive Council shall cause notice to be given to the other Chairman that the NASCUS Board or the Executive Council has taken action at a Board or Executive Council meeting within twenty (20) days of the vote concerning such action.

Said notice shall identify all non-executive session action taken.

§200.4 Concurrent Meetings

To further Board and Executive Council cooperation and consultation, upon mutual agreement, the Board and the Executive Council may meet in concurrent session. Such concurrent meetings shall be scheduled by the NASCUS Board Chairman pursuant to Article V Section 5 of the NASCUS Bylaws.

Concurrent meetings may also be compelled by petition. A concurrent meeting petition must be signed by a plurality of the petitioning body and at least one member of the petitioned body. Such petitioned concurrent meeting shall be scheduled by the petitioned Chairman pursuant to Article V Section 5 of the NASCUS Bylaws. In the case of concurrent meeting by petition, if the meeting cannot be scheduled with a quorum for both the Board and the Executive Council, the next scheduled meeting of the petitioned body must be a concurrent meeting.

For concurrent meetings, motions for discussion, to call for a vote, to end discussion or to adjourn may not be seconded from a member of the same body that made the motion. A motion for an individual body to temporarily move into executive session may be made and seconded by members from the same body.

All votes in a concurrent meeting will be made first by the Executive Council and then by the NASCUS Board. Motions defeated by the Executive Council in a concurrent meeting shall not then be voted upon by the NASCUS Board. Motions approved by the Executive Council will then be voted upon by the NASCUS Board where they will be deemed effective if approved, or defeated if voted down.

§200.5 Closed and Executive Sessions

The NASCUS Board, the Credit Union Advisory Council's Executive Council and their Executive Committees may go into Closed or Executive session at the discretion of the Chairman of the respective bodies or by Board/Executive Council vote.

A Closed session is a session that precludes attendance by individuals other than the Directors of the Board/Executive Council or the Executive Committee, NASCUS management staff, ex officio members of the Board/Executive Council, the designated voting members of the body's constituency and specially designated individuals invited by the Board/Executive Council or the Executive Committee.

An Executive Session is a session that precludes attendance by all except the Directors of the Board/Executive Council or Executive Committee in Executive Session and individuals whose presence is requested by the Board/Executive Council or the Executive Committee.

Section 300 Regulator Members

§300.1 Dues

Regulators Dues Schedule

| <u><i>Assets Supervised</i></u> | <u><i>Dues</i></u> |
|---------------------------------|--------------------|
| Under \$100 Million | \$1,172 |
| \$100 Million to \$250 Million | \$1,592 |
| \$250 Million to \$500 Million | \$2,513 |
| \$500 Million to \$1 Billion | \$4,022 |
| \$1 Billion to \$3 Billion | \$5,029 |
| \$3 Billion to \$5 Billion | \$5,532 |
| \$5 Billion to \$8 Billion | \$6,036 |
| \$8 Billion to \$14 Billion | \$6,539 |
| Over \$14 Billion | \$7,101 |

§300.2 Dues Payable

Regular Voting Member dues are payable starting on July 1 and must be paid in full by July 31 of each fiscal year.

(a) Unless an extension or waiver has been granted, dues that are not received by July 31 shall be considered delinquent and the member shall not be considered in good standing with the Association until the dues have been paid. Members that are not in good standing forfeit their rights and privileges to vote, hold elected or appointed office, serve on committees, or participate in the membership meeting. Further, the Performance Standards Committee will be notified whenever a member is not in good standing.

(b) The NASCUS president shall have the discretion to grant an extension of time to pay the dues for a period of time not to exceed 90-days. Written requests for an extension of time longer than 90-days must be approved by the Board.

(c) The NASCUS Board may waive the dues of a member for a given fiscal year upon the showing of good cause.

§300.3 Special Meetings

Special Meetings called pursuant to Article IV Section 2 of the NASCUS Bylaws shall be established by the NASCUS Board at a time and place of convenience to the Regulator Membership. If a physical location is chosen for an Article IV Special Meeting, it should be centrally located within the United States.

§300.4 NASCUS Board Meetings

Pursuant to Article V Section 4 of the NASCUS Bylaws, the NASCUS Board may hold meetings at any time or place designated by the Chairman or by Board vote for the conduct of its business.

§300.5 Procedures for the Election of Directors

Pursuant to Article VI Section 5 of the NASCUS Bylaws, the elections for Director positions will be governed by the following rules:

The NASCUS Chairman shall chair the meeting at which the election is being held unless the Chairman is himself or herself seeking re-election. In the case of the Chairman seeking re-election, the most recent NASCUS Past Chairman not seeking re-election at that meeting shall chair the meeting for the conduct of the election.

If ballots are required, the Parliamentarian shall cause ballots to be distributed to each voting member present. The Parliamentarian shall be responsible for collection and counting of the Ballots. The Parliamentarian then shall inform the Chairman presiding over the election of the results. The Chairman will announce the results to the membership.

Section 400 Credit Union Advisory Council Members

§ 400.1 Purpose

The purpose and mission of the NASCUS Credit Union Advisory Council shall be to act in an advisory and consultative role on regulatory and legislative matters to NASCUS and to assist NASCUS in pursuit of the Association's purpose and mission, specifically:

1. To strengthen state-chartered credit unions;
2. To vigorously support the dual chartering of credit unions and provide support to credit union share insurance programs;
3. To strengthen and improve the supervision of state-chartered credit unions; and
4. To improve and strengthen the programs and administration of the Credit Union Advisory Council.

§ 400.2 Additional Activities

The Credit Union Advisory Council will assist NASCUS in the following activities designed to accomplish such mission and purpose of §400.1 of these Operating Procedures:

1. Providing a forum for the exchange of information, ideas and experiences among NASCUS, the NASCUS Credit Union Advisory Council and the Dual Chartering Benefactors.
2. Facilitating communication among its members and circulating information of interest to its members between meetings of NASCUS;
3. Encouraging the sharing of regulatory forms and methods, as well as the collection of adequate and comparable statistical information concerning credit unions in each state;
4. Coordinating the efforts of individual states in determining sound public policy with respect to the formation and supervision of credit unions;
5. Striving to improve the efficiency of the state supervisory departments and the maintenance of the highest possible standards in the interest of the credit unions and their members; and
6. Implementing or supporting programs that will serve to protect and strengthen the dual chartering system and dual share insurance programs.

Membership

§400.3 Membership

Pursuant to Article II Section 3 of the NASCUS Bylaws, each member credit union shall be represented by one individual "representative". This individual shall be designated by the credit union in

a letter to the President of NASCUS.

The credit union representative shall be entitled to vote on matters before the Credit Union Advisory Council, to be counted in a quorum and to serve on the Credit Union Advisory Council's Executive Council. The representative shall be entitled to one vote. Only one person from each credit union may serve as representative at any given time. All credit union officials and board members of any member credit union may attend any Credit Union Advisory Council meetings.

§400.4 Honorary Membership

The Credit Union Advisory Council's Executive Council may recommend honorary membership to individuals who have made significant contributions to activities of the Credit Union Advisory Council be granted pursuant to Article II Section 5 of the NASCUS Bylaws.

§400.5 Term of Membership

Membership, other than Honorary, shall be for twelve (12) months and coincide with the Calendar year. Partial year memberships shall be pro-rated.

§400.6 Termination of Membership

Membership shall be deemed to have been terminated at the time a member's application for conversion from a state credit union to a federally chartered credit union or other state or federal financial institution is approved by the state regulator. If dues are in arrears by more than ninety (90) days, membership will be deemed to have been terminated, unless the Executive Council votes to take other action or waive payment of dues.

The Credit Union Advisory Council shall have sole authority to terminate the membership of, and expel, any Advisory Council member for conduct detrimental to the mission, goals or reputation of the Association. The Advisory Council member to be expelled must be given notice of the time and place of the Advisory Council's Executive Council meeting where the vote will be taken, notice of the exact charges for expulsion, and a reasonable time to respond to those charges in writing or to be present and heard at the meeting where expulsion will be voted upon.

Expulsion must be by a unanimous vote of the Executive Council Directors present.

DUES

§400.7 Dues Schedule³

Pursuant to Article III Section 2 of the NASCUS Bylaws, the dues schedule shall be established by the Executive Council of the Credit Union Advisory Council, except that a dues increase of more than 10% in any single fiscal year shall be subject to approval by a majority of the members voting at a meeting of the Credit Union Advisory Council members.

The Dues for membership in the Credit Union Advisory Council shall be:

³ Amended August 2006.

NASCUS Credit Union Advisory Council Dues

As of September 30th of the calculating year:

- 1) Credit unions with assets under \$10 million = \$0.00 dues**
- 2) Credit unions with assets between \$10 million and \$20 million = \$50.00 dues**
- 3) Credit union's assets x .00002 = \$_____.00 = _____dues (2¢ / \$1,000) up to a maximum \$7,500.00 dues**
- 4) Credit union with assets over \$1 billion = \$12,000**

§400.8 Dues Payable

All dues shall be payable at the start of each calendar year and shall be remitted within thirty days thereafter, except the Credit Union Advisory Council's Executive Council may establish policy for deferred payment on such terms as it may deem appropriate.

Meetings of the Membership

§400.9 Annual Meeting

Pursuant to Article XIII Section 2 of the NASCUS Bylaws, the Credit Union Advisory Council shall hold annually a meeting in conjunction with the NASCUS annual meeting. Each Council member shall be sent notice of such annual meeting not less than thirty (30) days prior to said meeting.

At the time of the annual meeting there shall be held a business meeting of the Council for the election of officers and directors pursuant to §400.23 of these Operating Procedures, and for the transaction of general business.

All Credit Union Advisory Council members shall be given reasonable opportunity to submit, in writing, agenda items for consideration of the membership during the annual meeting. Actual agenda items for consideration at the annual meeting shall be at the discretion of the Chairman of the Credit Union Advisory Council.

Any agenda item submitted with written support of ten (10) percent of the Credit Union Advisory Council's membership in good standing must be presented for discussion, at the Advisory Council Chairman's discretion, either at the most immediate annual meeting of the membership or the immediate subsequent meeting of the membership.

§400.10 Voting of Membership

Each credit union holding Council membership shall be entitled to one vote on all questions before the membership. In order to vote and participate in an annual meeting, any vote must be cast by the

person authorized to act for the credit union as specified in §400.3 of these Operating Procedures.

§400.11 Absentee Voting

If the credit union is unable to have a representative attend a regular or special meeting of the Council where a vote is anticipated, the credit union may vote by absentee ballot. When the credit union is voting by absentee ballot, it may vote on matters expected to be the subject of a vote at the meeting, including elections. The credit union must submit to the Executive Council an absentee ballot application in order to be eligible to vote by absentee ballot. The Executive Council shall prescribe certain time periods within which the credit union must submit such application. The proper procedure and time limitations for voting by absentee ballot shall be established and administered by the Executive Council.

§400.12 Quorum

The lesser of twenty members or 20% of the membership, shall constitute a quorum for a meeting of the Credit Union Advisory Council members.

§400.13 Special Meetings

Special meetings of the Council members for any purpose may be called by the Chairman and shall be called upon the written request of three or more Executive Council directors.

Written notice of special meetings of the Council members, stating the place, day, hour, and purpose(s) for which the meeting is called, shall be mailed not less than (20) twenty days nor more than (50) fifty days before the date of the meeting to each Advisory Council member of record entitled to vote.

The Credit Union Advisory Council's Executive Council

§400.14 Authority and Responsibility

The Executive Council shall actively promote the objectives of NASCUS and shall supervise the disbursements of funds through its participation in the Finance Committee and approval of the budget.

§400.15 Districts

Nine Credit Union Advisory Council members shall be elected from 4 geographic districts. The geographic districts shall be as follows:

- District 1: Connecticut, Maine, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Maryland, West Virginia, Virginia, Kentucky, Rhode Island, Vermont, Ohio, Indiana, and Michigan
- District 2: Illinois, Alabama, Florida, Georgia, North Carolina, South Carolina, Mississippi, Tennessee, Louisiana, and Puerto Rico
- District 3: Wisconsin, Iowa, Missouri, Arkansas, Oklahoma, and Texas

District 4: Kansas, Minnesota, Arizona, California, Colorado, Hawaii, Nevada, New Mexico, Utah, Alaska, Idaho, Montana, Nebraska, North Dakota, Oregon and Washington

The Director positions shall be apportioned as follows:

District 1 2 Directors

District 2 2 Directors

District 3 2 Directors

District 4 3 Directors

A fifth district will be designated as an at-large Corporate Credit Union District with one Director appointed by the Advisory Council Chairman.

§400.16 Redistricting

At each bi-annual meeting, the Executive Council shall recommend to the members a “redistricting” which causes each district to contain an approximately equivalent number of state credit unions. Any redistricting must be approved at the annual meeting. If the redistricting is not approved, the previous district structure shall remain in place.

§400.17 Composition of the Credit Union Advisory Council’s Executive Council

The Executive Council shall consist of nine (9) elected district members and three (3) at-large members appointed by the Executive Council Chairman. One of the at-large district appointees shall be a corporate credit union CEO representing District V (five).

§400.18 Term of Office

A Director's term of office shall be from the time of election or appointment until his successor takes office. The term of Director shall be for three years except that the term of a Director elected to fill an un-expired term shall terminate at the time such un-expired term shall expire.

§400.19 Filling Executive Council Vacancies

In the event that a position of Director on the Credit Union Advisory Council’s Executive Council becomes vacant, the Executive Council Chairman shall appoint a successor to fill the balance of the un-expired term or, if the position becomes vacant within one hundred twenty (120) days of the next scheduled election, may direct the position to remain vacant until the scheduled election.

§400.20 Inability to Fill Executive Council Vacancy

In the event the Credit Union Advisory Council by election, or the Credit Union Advisory Council’s Executive Council Chairman by appointment, is unable to fill a vacant district Executive Council seat with an eligible member pursuant to §400.15 of these Operating Procedures, the position shall remain vacant for one year while an eligible member is sought. If after one year, no eligible member

has filled the position, the Executive Council Chairman may appoint an at-large Director to fill the remainder of the unexpired term or until an eligible member can fill the position.

§400.21 Meetings of the Executive Council

The Executive Council shall hold a regular meeting in concurrence with the annual meeting of the members. The Executive Council shall hold such other regular meetings from time to time as may be fixed by the Executive Council.

Special meetings shall be held at the call of the Chairman or upon the demand of the majority of all Directors. Each Director shall be entitled to one vote on all questions before the Executive Council.

Notwithstanding other provisions of these Operating Procedures, meetings of the Executive Council may, at the request of the Chairman or of a majority of the Executive Council, hold a regular or special meeting open only to Directors and such other persons as are invited by the Chairman or by the Executive Council.

If a Director fails to attend regular meetings of the Board for three consecutive meetings, or otherwise fails to perform any of the duties as Director, then his office may be declared vacant by the Executive Council and the vacancy filled pursuant to the Bylaws and these Operating Procedures.

Elections

§400.22 Nominating Committee

The Nominating Committee shall cause to be mailed a notice to all members of the Credit Union Advisory Council encouraging all qualified and interested persons to apply to be nominated for the district positions. The notice shall explain the financial commitment which each elected person shall have.

From those who apply, the Nominating Committee shall create a slate of all qualified candidates and shall deliver that slate to the President.

If there is more than one nominee in any single district, the President shall cause ballots to be created and shall cause the ballots to be mailed to the voting representative of each Council member credit union in the district with instructions to return the ballot, by mail, by a reasonable date.

The President shall then cause the ballots to be counted and shall notify the Chairman of the Council of the results of the election.

The Chairman of the Council shall then cause each candidate to be notified of the results of the election and shall invite the district board member elect to attend the annual meeting where he shall be installed for his/her term.

§400.23 Plurality Vote

All elections shall be determined by plurality vote except where there is only one nominee for each position to be filled.

Nominations shall not be made from the floor unless sufficient nominations have not been made from the Nominating Committee or unless circumstances prevent the candidacy of one nominee for a position to be filled.

Any vacancy occurring after appointment of the Nominating Committee shall not be subject to nomination or voting if the Executive Council has determined not to conduct such election in conjunction with the annual meeting. If voting is appropriate, the Chairman shall appoint tellers. Written ballots shall be distributed, the vote taken, the results tallied by the tellers and the results announced. Election will be by one ballot for all vacancies.

§400.24 Officers

The Credit Union Advisory Council Chairman and Secretary shall hold office for two years and until their successors are elected and take office. The Chairman-Elect shall hold office for one year.

The Credit Union Advisory Council Chairman and Secretary may serve only one term. There is no restriction on the number of consecutive terms served by the Chairman-Elect.

§400.25 Duties of Officers and Directors

A. Chairman.

The Chairman shall preside at all meetings of the Credit Union Advisory Council and its Executive Council. The Chairman shall be responsible for having the Executive Committee of the Credit Union Advisory Council determine the Advisory Council's policy between meetings of the Executive Council. He or she shall also perform all duties as set forth in the NASCUS Bylaws and these Operating Procedures and shall perform all duties as customarily assigned to the office of Chairman, or as he or she may be directed to perform by the Board, not inconsistent with these Operating procedures.

The Chairman shall be responsible for seeing that the purposes and missions of the Credit Union Advisory Council are carried out, and therefore, shall assign or reassign specific duties related thereto to the Officers and Directors of the Advisory Council.

The Chairman of the Credit Union Advisory Council shall be an ex-officio member of the NASCUS Board and all committees and task forces created pursuant to the NASCUS Bylaws or these Operating Procedures, unless expressly excluded pursuant to the NASCUS Bylaws or these Operating Procedures.

B. Chairman Elect.

The Chairman Elect shall exercise the power of the Chairman during the Chairman's absence or inability to act as determined by the Secretary. The Chairman Elect shall conduct ongoing Bylaw reviews as he or she or the Executive Council Directors deems appropriate; shall be the presiding officer in the absence of the Chairman; and shall be responsible for the orderly and businesslike conduct of the affairs and the performance of other duties assigned to him or her by the Chairman or the Executive Council.

D. Secretary.

The Secretary shall perform all duties commonly assigned to his or her position as set forth herein. He or she shall issue notice of and attend all meetings of the NASCUS Credit Union Advisory Council; keep a list of the membership; keep a record of the meetings of the NASCUS Credit Union Advisory Council; and prepare a report on the condition of the NASCUS Credit Union Advisory Council at such time as the Executive Council may direct.

E. Directors.

The Directors shall perform those duties assigned to them by the Chairman as they pertain to the purposes and missions of the Council which shall include assignments involving strengthening of credit unions, regulatory improvements, dual chartering of credit unions, government relations, and related goals of the Council.

§400.26 Credit Union Advisory Council Officer Vacancies

A vacancy in the office of the Chairman or Chairman Elect shall be temporarily filled by the next senior officer until a meeting of the Executive Council. All other vacancies of the officers shall be filled by appointment of the Chairman with approval of the Executive Council.

Executive Committee

§400.27 Executive Committee

The Credit Union Advisory Council's Executive Council will establish an Executive Committee consisting of the Executive Council's Chairman, Chairman Elect, Secretary and the immediate past Chairman.

§400.28 Duties of the Executive Committee

To make recommendations from time to time to the Executive Council and the Council concerning the affairs, policies, functions, and management of the Council.

To advise and assist the Chairman in making policy decisions between meetings that affect the general welfare of the Credit Union Advisory Council. Such decisions shall be limited to those deemed sufficiently important to require immediate action which cannot be delayed until the next full meeting of the Executive Council. The President may participate in discussions but does not have a vote in any policy decision.

To act for the Executive Council and to perform such other duties as the Executive Council may from time to time direct.

Section 500 Dual Chartering Benefactors

§500.1 Dues

No dues are to be paid by Dual Chartering benefactor members. NASCUS membership for Dual Chartering Benefactor members shall be conditioned upon a donation to the Association.

§500.2 Membership and Classes of Membership

Dual Chartering Benefactor Membership will be conferred upon those who make a donation to the Association pursuant to §500.3 of these Operating Procedures. Classes of membership shall be relative to the size of the donation, however, and membership shall extend for twelve months beyond the date of the contribution.

Donations will be accepted from, and membership bestowed upon, any business or organization or individual interested in the preservation and furtherance of the dual chartering system.

Honorary memberships may be designated by the NASCUS Board upon petition by the Credit Union Advisory Council’s Executive Council to individuals, businesses, or associations who have made significant contributions to activities of the Foundation. Such membership shall be continuous until revoked by the Executive Council.

§500.3 Term of Membership

All membership, other than Honorary, shall be for the calendar year in which the donation to the Association is made.

Donation Categories shall be:

- ◆ Founder's Circle.....\$5,000 one-time contribution
\$ 2,500 annually thereafter
- ◆ Benefactor..... \$2,000 annual dues
- ◆ Patron \$1,000 annual dues
- ◆ Advocate..... \$ 100 annual dues
(Individuals Only)

Meetings of Membership

§500.4 Annual Meeting –

The Dual Chartering Benefactor Members shall annually hold a meeting in conjunction with the NASCUS Annual Meeting.

APPENDIX

Amendments

- 1) **April 2, 2005:** Section 100.12 Committees amended. Previous §100.12(A),(B) and (D) defining the Membership, Regulatory Development and Government Relations Committees were eliminated and §100.12(C) was added reflecting the new combined L&R Committee.
- 2) **August 2006:** Section 400.7 Dues Schedule amended to reflect new dues schedule.
- 3) **May 12, 2007:** Credit Union Advisory Council Executive Council substituted for Council Board
- 4) **February 2008:** Section 300.2 Dues Payable amended to add (a) (b) and (c).
- 5) **May 2008:** Regulator dues updated
- 6) **September 2010:** Board and Executive Council approved redistricting shifted MD, WVA, VA and KY from District II into District I to realign 90 credit unions and shifted KS from District III into District IV to realign 82 credit unions.