



NATIONAL CREDIT UNION ADMINISTRATION
Washington, D.C. 20456

GC/MM:sg
SSIC 3701
89-1125

Office of General Counsel

January 3, 1989⁹⁰

Ms. Kathleen O. Thompson
Credit Union National Association, Inc.
805 15th Street, NW
Suite 300
Washington, D.C. 20005-2207

Re: Proposed Standard Bylaw Amendment (Your November
15, 1989, Letter)

Dear Ms. Thompson:

You have asked us to consider adopting a standard bylaw amendment which would eliminate the authority of a Federal credit union's (FCU's) membership to vote on whether to remove the credit union's senior employees, including the FCU's chief executive officer, regardless of whether that person holds the title of president or manager. Recently, the National Credit Union Administration has approved two nonstandard bylaw amendments which eliminate the members' right to remove employees. In light of these recent approvals and our review of this issue, we will propose a standard bylaw amendment which would prevent a membership vote from removing employees of an FCU. This Office is starting the process to adopt a standard bylaw amendment. We will inform you when the process is complete. Please call if you have any further comments or questions on this issue.

Sincerely,

Hattie M. Ulan

HATTIE M. ULAN
Associate General Counsel