

CHAPTER 12
BYLAW AMENDMENT VOTING PROCEDURE—MAILED BALLOT

189—12.1(533) Authority for mailed ballots. At an annual or special meeting a majority of the members present must have approved amending bylaw Section 19.1 to include the balloting by mail provision.

12.1(1) Any and all amendments to the bylaws must be approved by the superintendent before they become operative.

12.1(2) Reserved.

189—12.2(533) Notice to voting members.

12.2(1) The proposed amendment(s) shall be set forth in its entirety in a notice mailed to all members eligible to vote at least 20 days but not more than 30 days prior to the close of balloting by mail.

12.2(2) The notice shall state the date of the close of the balloting. Such closing date shall be not less than 20 days nor more than 30 days from the date of the notice.

12.2(3) The notice shall contain a summary of the board's reasons for recommending the bylaw amendment.

189—12.3(533) Balloting procedure.

12.3(1) A ballot shall be included with the notice to all eligible voting members of the credit union.

12.3(2) Ballots must be returned to the credit union by the date of the closing of the balloting.

12.3(3) Ballots hand-delivered to the credit union must be received by the closing date.

12.3(4) Ballots returned to the credit union by mail must be postmarked no later than the closing date in order to be valid.

12.3(5) The ballot must be signed by the member.

189—12.4(533) Balloting in conjunction with membership meeting.

12.4(1) Should the board of directors determine that balloting by mail will be done in conjunction with an annual or special meeting such ballots must be mailed to the members at least 20 days but not more than 30 days prior to the meeting.

12.4(2) The board shall inform the members they have the right to vote on the proposed amendment(s) in person at the meeting or by written ballot.

12.4(3) Written ballots must be postmarked or received in the credit union office no later than the date of the meeting to be valid.

12.4(4) Notice requirements shall be identical to those set forth in 189—12.2(533).

189—12.5(533) Ballot.

12.5(1) Ballots referred to in this chapter shall be substantially in the following form:

SAMPLE	BALLOT	SAMPLE
<p>I, the undersigned member of XYZ Credit Union acknowledge receipt of the notice containing proposed amendment(s) to the bylaws and herewith cast my vote.</p>		
<p>Shall the proposed amendment to the following be adopted?</p>		
Section 6.2	Yes___	No___
Section 7.4	Yes___	No___
Section 18.1	Yes___	No___
<p>_____ Signature of Member</p>		
<p>_____ Account Number</p>		
<p>_____ Date</p>		

12.5(2) Each proposed amendment must be listed separately on the ballot so that the member has the opportunity to vote on each proposal.

12.5(3) Bifold post cards which can be sealed by the member may be used as ballots.

12.5(4) Ballots shall be delivered to the election committee unopened.

189—12.6(533) Confidentiality of ballots.

12.6(1) The board shall appoint from the membership an election committee of not less than five members to be in charge of counting the ballots and verifying that no eligible member voted more than once. No member of the board may serve on the election committee.

12.6(2) Returned ballots become the property and responsibility of the election committee.

12.6(3) No director or employee or member of the election committee shall reveal the manner in which any member voted on the proposed amendment(s).

189—12.7(533) Certification of ballots in support of division approval.

12.7(1) No sooner than five days after the close of the balloting period the election committee shall certify the vote count to the board.

12.7(2) The following documentation shall be submitted by the board to the superintendent in support of their request for approval:

- a. A certified copy of the board minutes which contain the recommendation to submit the proposed amendment(s) to the membership.
- b. A certified copy of the notice.
- c. A certified copy of the ballot.
- d. A certified statement, including the vote count that a majority of the eligible members voted in favor of the proposed amendment(s).

189—12.8(533) Reporting the results of the vote to the membership.

12.8(1) The board shall inform the membership of the results of the vote and whether the amendment received the approval of the superintendent by conspicuously posting such notice in the credit union office for a period of 60 days and by one of the following methods:

- a. Include the results in the next mailing of the member's statements of account, or
- b. Include the results in the credit union newsletter, or

- c.* Include the results in the sponsor newsletter, or
- d.* A notice in a newspaper of general circulation within the credit union's area of operation.

12.8(2) Reserved.

189—12.9(533) Preservation of ballots.

12.9(1) Immediately upon certification of the vote by the election committee the ballots shall be sealed and appropriately labeled.

12.9(2) Ballots shall be retained in the credit union for a period of 60 days from the date of final approval or denial of the amendment(s) by the superintendent.

These rules are intended to implement Iowa Code section 533.201.

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