

189—12.5(533) Specific election procedures for the board of directors elections.

12.5(1) *Vote by board of directors.* The board of directors shall, by majority vote, select the method of voting for the membership vote for the election of directors, in accordance with Iowa Code section 533.203. Each credit union member shall have a meaningful opportunity to vote in a membership vote. The board of directors shall vote to conduct the vote in whole by electronic voting only if all members have access to an electronic voting device. If the number of members who have opted to receive notices electronically is less than all members, the board may provide access to an electronic device in each credit union office for the members to vote electronically in order to satisfy the access requirement. Otherwise, the board shall also conduct the vote in part by mail-in ballot or in person at the annual meeting, pursuant to the requirements of this rule.

12.5(2) *Notice of balloting.* In addition to the requirements in subrule 12.2(3), the notice of balloting for board of directors elections shall include the following:

a. The notice of balloting shall state the names of the candidates for the board of directors. The name of each candidate shall be followed by a brief statement of the candidate's qualifications and biographical data in a form approved by the board of directors.

b. If the board of directors elected to accept additional nominations by petition, then the notice of balloting shall state that additional nominations shall not be taken from the floor at the annual meeting. In this event, the board may vote to conduct the election in any form permitted by Iowa Code section 533.203.

c. If the board of directors did not elect to accept additional nominations by petition, then the notice of balloting shall state that additional nominations will be taken from the floor at the annual meeting. In this event, the board may only vote to conduct the election in person at the annual meeting, and not by mail-in ballot, electronic voting, absentee voting, or any combination permitted by Iowa Code section 533.203.

12.5(3) *Preservation of ballots.* Ballots shall be preserved according to the provisions of rule 189—12.11(533). The 60-day retention period required by subrule 12.11(2) shall run from the date the results are certified to the board by the election committee.

12.5(4) *Publication of results.* Results of the election shall be reported to members according to the provisions of rule 189—12.12(533). The 60-day posting period required by subrule 12.12(1) shall run from the date the results are certified to the board by the election committee.

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