

189—2.9(533) Board of directors meeting requirements.

2.9(1) The board of directors shall hold at least 12 regular meetings each calendar year. No more than one regular meeting shall be held in one calendar month.

2.9(2) A quorum shall be required to undertake any credit union business and required at any meeting of the board of directors called by the superintendent pursuant to Iowa Code chapter 533.

This rule is intended to implement Iowa Code sections 533.205(3) “c” and 533.113A.
[ARC 4632C, IAB 8/28/19, effective 10/2/19]