

189—19.2(533) Authority for mailed ballots.

19.2(1) The members present at any annual or special meeting of the membership may vote to amend, modify or reverse an act of the board of directors or to instruct the board to take action not inconsistent with the bylaws or Iowa Code chapter 533.

19.2(2) In order to be binding upon the board, any vote so taken by the membership at any meeting to amend, modify or reverse an act of the board or to instruct the board to take action requires an affirmative vote of a simple majority of all eligible members of the credit union after submitting the action to the membership by mailed ballot.