

# GEORGIA CREDIT UNION LEAGUE, INC. BYLAWS

## **ARTICLE I. NAME & PURPOSE**

### Section 1: Name

The name of this organization shall be the Georgia Credit Union League, Inc.

### Section 2: Purpose

The purposes of the League are:

- A. To develop and protect a regulatory, legislative and public opinion climate favorable to credit unions and their members with the long-term objective of endowing every Georgia citizen with credit union membership;
- B. To assist credit unions in becoming premier providers of financial services to consumers in Georgia;
- C. To promote in every way the credit union movement in the State of Georgia and to facilitate cooperation among credit unions, chapters, state leagues, and national and international associations of leagues;
- D. To discover, develop, make use of, and give recognition to leadership at all levels of the credit union movement;

## **ARTICLE II. MEMBERSHIP**

### Section 1: Qualifications

Any credit union organized or operating within this state shall be eligible for membership if it meets with all of the requirements of these bylaws.

### Section 2: Admission

Credit unions shall be admitted to membership of this League upon payment of dues. A "member in good standing" shall mean a credit union that has paid its full dues assessment as provided in these bylaws.

A credit union may obtain access to League services at League-member pricing without becoming a member-in-good-standing if the Board of Directors approves a full or partial waiver.

Section 3: Expulsion

- A. The Board of Directors may expel any credit union for good cause by affirmative vote of three-fourths (3/4) of the members of the Board of Directors at any regular or special meeting of the Directors, legally called, but only after such credit union has been given an opportunity to be heard. No dues will be refunded upon expulsion.
- B. Any credit union which fails to pay, prior to April 1 of any year, the full dues provided for in accordance with these bylaws, shall be suspended automatically without the necessity for any further action whatsoever, provided the Board of Directors shall have the power to extend the time for such automatic suspension to any date prior to December 31 of the current year, or permit the installment payment or partial payment of dues under such conditions as it determines. A credit union will have its “member in good standing” status restored at the time when the full dues are paid.

Section 4: Associate Membership

Any natural person credit union whose principal office is located outside of the state of Georgia may become an associate member, without vote, if it is a member in good standing of the League in the state where its principal office resides and pay the Associate Membership fee as established by the Board of Directors. Associate members will have access to all League services at League member pricing.

**ARTICLE III. MEETINGS OF THE MEMBERS**

Section 1: Annual Meeting

The annual meeting of League member credit unions shall be held each year at a time and place to be determined by the Board of Directors.

Section 2: Notice of Annual Meeting

The Chairman, President, Secretary or Treasurer calling the meeting shall, not less than thirty (30), nor more than sixty (60) days before the date of an annual meeting, cause written notice thereof to be delivered to each member credit union personally, or sent by first-class mail, or sent by electronic communication. Such notice, if sent by mail, shall be deemed to have been given when deposited in the United States mail or, if sent by electronic communication, shall be deemed to have been given at the time when the communication was initiated.

Section 3: Special Meetings

The Board of Directors may, by a two-thirds (2/3) vote of the entire Board, or shall, upon written request of ten percent (10%) or more member credit unions, call a special meeting within ninety (90) days at such time and place as the Board of Directors may determine. All notices of special meetings shall state clearly the purpose of the call for the meeting, and no other business shall be transacted except as set forth in the call. Notice shall be given not less than thirty (30) days prior to the date specified for a special meeting.

Section 4: Quorum

Ten percent of eligible members shall constitute a quorum. If a quorum is not present on the date first designated for a regular or special meeting of the League, the meeting shall be adjourned for not less than seven (7) days or more than thirty (30) days and a second notice shall be given to all members, containing the date of the rescheduled meeting. Those then present shall constitute a quorum for the transaction of business.

Section 5: Voting

- A. Each member credit union shall be entitled to one (1) vote on each voting matter at each regular or special membership meeting.
- B. Members may not vote by proxy or by attorney-in-fact. Delegates may not represent more than one credit union.
- C. Credit unions that have been granted a waiver or allowed to pay partial dues and Associate members are not entitled to vote.

Section 6: Order of Business

- I. Determination of Quorum
- II. Approval of the Minutes for Preceding Meeting
- III. Reports:
  - Chairman's Report
  - President's Report
  - Treasurer's Report
- IV. Unfinished Business
- V. New Business
- VI. Elections
- VII. Adjourn

The members assembled at any annual meeting may suspend or amend the above order of business upon majority vote of the members present at the meeting.

**ARTICLE IV: BOARD OF DIRECTORS**

Section 1: Duties and Powers of the Board

The Board of Directors shall have the control and general management of the affairs and business of the League. Such Directors shall in all cases act as a Board, regularly convened, by a majority and they may adopt such rules and regulations for the conduct of their meetings and the management of the League, as they may deem proper, not inconsistent with these Bylaws and the laws of the State of Georgia.

Section 2: Number and Election

A. The Directors shall be elected as follows:

1. Three (3) Directors, who shall serve for three (3) year staggered terms, to be elected by and from member credit unions located in District 1, which consists of the Greater Atlanta Credit Union Chapter, except that not more than one (1) of the Directors can be from a credit union whose asset size places it in the top five percent of member credit unions.
2. Three (3) Directors who shall serve for three (3) year staggered terms, to be elected by and from member credit unions located in District 2, which consists of the Mountain Empire, Northeast Georgia, Augusta and Middle Georgia Chapters, except that not more than one (1) of the Directors can be from a credit union whose asset size places it in the top five percent of member credit unions.
3. Three (3) Directors who shall serve for three (3) year staggered terms, to be elected by and from member credit unions located in District 3, which consists of the Chattahoochee Valley, Southwest Georgia, South Georgia, Southeast Georgia and Coastal Empire Chapters, except that not more than one (1) of the Directors can be from a credit union whose asset size places it in the top five percent of member credit unions.
4. Three (3) Directors-at-large who shall serve for three (3) year staggered terms elected by all member credit unions, but from member credit unions whose asset size places it in the top five percent of member credit unions.

B. District Elections

1. No less than 120 days prior to the annual meeting of the League, the Secretary of the League Board shall cause notification to be sent to all credit unions establishing the election process for League Directors from each district. In addition, the communication shall identify the process for becoming a candidate for election. No less than 75 days prior to the annual meeting, the Secretary of the Board shall cause a ballot to be sent to all members whose primary office is located in the District. Voting will cease at a date established by the board, but not more than 45 days or less than 30 days prior to the Annual Meeting.
2. In the case of a tie for the most votes, a runoff ballot shall be sent to each member whose primary office is located in the District listing only those candidates that tied with the most votes. Voting members shall have 15 days to cast and return their vote.
3. Election procedures shall provide for one vote per eligible credit union and shall be conducted by mail or electronic ballot.
4. Voting for all elections of League Directors shall be conducted on the basis of plurality.

C. Directors-at-Large

1. One (1) Director-at-Large shall be elected each year by the delegates at the annual meeting. No less than one hundred twenty (120) days prior to the annual meeting, the Chairman shall appoint a nominating committee. The nominating committee shall file nominations with the Secretary no later than ninety (90) days prior to the annual meeting. The results shall be communicated to member credit unions no later than seventy-five (75) days prior to the annual meeting. Nominations submitted by the membership shall require a petition, signed by at least one (1) member credit union, to be presented to the Secretary no later than fifteen (15) days prior to the annual meeting.
2. Each nomination for Director shall include the name of the nominee(s), the name of a credit union of which he/she is a member which shall be designated as his/her primary credit union, and the name of the incumbent, if any.
3. Voting for all elections of League Directors shall be conducted on the basis of plurality.

### Section 3: Qualifications

The qualifications for the office of Director are as follows:

- A. Each Director shall be and continue to be either a Director (Board Member), Manager President (or equivalent), or Assistant Manager Executive Vice President (or equivalent), of a member in good standing.
- B. Each Director shall obtain and maintain the support of their credit union for participation as a League Director as evidenced by official board action of his/her credit union and communicated in writing to the Secretary of the League Board.
- C. Not more than one Director shall serve from the same member credit union.
- D. No Director may be compensated for rendering personal or professional services to the League or Georgia Credit Union Affiliates during his/her term of office.
- E. No Director may serve for more than (4) four consecutive terms, including partial terms.
- F. For purposes of asset limitations established in Article IV, Section 2, qualifications for becoming a candidate to serve as a Director shall be based on June 30 Call Report data from the previous year.
- G. Notwithstanding the limitations established in Article IV, Section 2, a Director shall not become disqualified to serve prior to the completion of his/her term due to the changing asset size of his/her credit union.

### Section 4: Removal

Notwithstanding any other provisions of these Bylaws, any Director of the corporation may be removed from office by the affirmative vote of three-fourths (3/4) of the members present at any regular meeting or at a special meeting called for the purpose.

### Section 5: Vacancies

Vacancies in the position(s) of Director(s)-at-Large, however occurring, prior to an annual meeting, may be filled by a majority vote of the remaining Directors. A Director(s)-at-Large shall serve the unexpired term(s) to which the predecessor Director(s)-at-Large was elected. Vacancies occurring in the position(s) of Director(s) elected by the Districts, however occurring, shall be filled by conducting a District election as soon as possible following the occurrence of

such vacancies. Procedures for the special District election shall be established by the remaining Directors. Directors so elected by Districts shall serve the unexpired terms to which the predecessor Director(s) were elected.

Section 6: Emergency Powers

In the event of a National Emergency, Common Disaster or Catastrophic Loss involving five (5) or more members of the Board of Directors, a majority of the remaining Directors shall constitute a quorum, and be authorized to continue the operations of the League until replacements for the deceased or incapacitated officials can be appointed.

Section 7: Directors Attendance

To properly fulfill the requirements of his/her office, a Director must be present at regular and scheduled meetings of the Board of Directors.

A Director must attend at least two (2) regular meetings of the Board of Directors during a 12-month period or if he/she otherwise fails to perform the usual duties of his/her office, without prejudice, his/her office may be declared vacant by the majority of the remaining directors.

**ARTICLE V: CORPORATE OFFICERS**

Section 1: Number

The officers of this League shall be a Chairman of the Board, 1st Vice Chairman of the Board, 2nd Vice Chairman of the Board, a Secretary, a Treasurer, a President, and such other officers and assistant officers as the Board may from time to time elect or appoint as provided in these Bylaws.

Section 2: Election

The Chairman, 1st Vice Chairman, 2nd Vice Chairman, Secretary and Treasurer shall be elected annually at the first meeting of the Board of Directors held after each annual meeting of the members, and shall hold office for the term of one (1) year or until their successors are duly elected. The Board shall appoint a President who shall serve until his/her successor is appointed or until his/her death, resignation or removal.

Section 3: Eligibility

The Chairman, 1st Vice Chairman, 2nd Vice Chairman, Secretary and Treasurer must be elected from the members of the Board of Directors. Other officers except the President may, but need not be, directors of this League. Any person

may hold more than one office provided, however, that no one person shall, at the same time hold the office of Chairman and Secretary, or President and Secretary.

Section 4: Chairman

The Chairman of this League shall preside at all meetings, both of the Board of Directors and the members; shall be ex-officio a member of all committees; and shall perform all duties as may be imposed upon him/her by the Board of Directors.

Section 5: Vice Chairmen

The Vice Chairmen of the League in order of precedence (i.e., 1st Vice Chairman, 2nd Vice Chairman) shall perform all of the duties of the Chairman of the Board in the event of the latter's absence or inability to act, and such other duties as may be imposed upon him/her by the Board of Directors.

Section 6: Treasurer

The Treasurer shall cause to be kept a full and complete record of all financial affairs of the League, and shall make an annual report to the members at the annual meeting, and shall perform such other duties as are regularly performed by a Treasurer provided, however, that he/she may delegate such of his/her duties as he/she so desires to the President, with approval of the Board of Directors.

Section 7: Secretary

The Secretary shall: (a) keep or cause to be kept the minutes of the meetings of the members and of the Board of Directors; (b) see that all notices are duly given in accordance with the provisions of these bylaws or as required by law; (c) keep or arrange for the keeping of a register of the post office address of each member which shall be furnished to the Secretary by such member; and in general perform all duties incident to the office of Secretary and have such other duties and exercise such authority as from time to time may be delegated or assigned to him/her by the Board of Directors.

Section 8: President

The President shall be subject to the control of the Board of Directors and shall supervise and control all of the business affairs of the League. He/she shall have authority: (a) as may be prescribed by the Board of Directors, to hire employees of the League, to prescribe their duties and compensation, and to delegate authority to them; (b) to sign, execute and acknowledge, on behalf of the League, all deeds, mortgages, bonds, stock certificates, contracts, leases, reports and all other documents or instruments necessary or proper to be executed in the course of the League's regular business, or which shall be authorized by resolution of the

Board of Directors; (c) as provided by law or the Board of Directors, to authorize any Vice President or agent of the League to sign, execute and acknowledge such documents or instruments in his/her place and stead. The President shall be responsible for all duties delegated to him/her and for securing and providing office space complete with utilities, furniture, fixtures and equipment necessary for the operation of the League as authorized by the Board of Directors. The President shall also have authority to perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors.

Section 9: Assistant Treasurers and Assistant Secretaries

There shall be such numbers of Assistant Secretaries and Assistant Treasurers as the Board of Directors may authorize. The Assistant Secretaries and Assistant Treasurers, in general, shall perform such duties and have such authority as shall be delegated or assigned to them by the Secretary or Treasurer, respectively, or by the President.

Section 10: Removal

Any officer or agent elected or appointed by the Board of Directors may be removed by a majority vote of the entire Board of Directors at any time with or without cause by a majority vote, whenever, in its judgment, the best interests of the League will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment shall not of itself create contract rights.

Section 11: Vacancies

A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

**ARTICLE VI. STANDING COMMITTEES**

Section 1: Audit Committee

The Board of Directors shall designate an Audit Committee of not less than three (3) individuals. This committee shall, at least annually, make or cause to be made a complete audit of the financial records of the League by an independent certified public accountant. The report of said committee shall be made available to credit unions upon request.

Section 2: Nominating Committee

No less than one hundred twenty (120) days prior to the annual meeting, the Chairman shall appoint a Nominating Committee. The Nominating Committee

shall file nominations for the position of Director-at-Large with the Secretary no later than ninety (90) days prior to the annual meeting.

Section 3: Other Committees

The Board may designate additional committees as it deems necessary to assist in the pursuit of League purposes.

**ARTICLE VII. CHAPTERS**

Section 1: Chapters, Chartering Of

Chapters of this League may be chartered from time to time by the Board of Directors as the need for such may develop. The Board of Directors shall have the power to revoke the charter of any Chapter for cause, provided such Chapter shall first have the right to a hearing.

Section 2: Chapter Boundaries

The geographical boundaries of each Chapter shall be determined by the Board of Directors of this League.

Section 3: Chapter Membership

Each Chapter shall include eligibility criteria which shall be composed of credit unions which have their primary, "address of record" office located within the boundaries of the Chapter and who are members of the Georgia Credit Union League. In addition, Chapters shall have the authority to allow associate memberships in their Chapters.

Section 4: Chapter Officers

Only persons who are representatives of League and Chapter member credit unions may serve as officers or directors of a Chapter.

Section 5: Chapter Functions

The responsibilities of each Chapter of this League shall include, but are not limited to:

- A. Promote the benefits of membership in this League for credit unions within the Chapter boundaries;
- B. Promote and hold such meetings as will be effective for the interchange of information and suggestions relative to the common good of credit unions;

- C. Promote cooperation among credit unions; and
- D. Support local political action objectives of this League.

Section 6: Chapter Bylaws

The Board of Directors of this League shall provide model Chapter bylaws to assist Chapters in developing appropriate governing documents. Each Chapter shall adopt bylaws subject to approval by the League Board.

Section 7: League Support

The League shall provide support to the Chapters through assistance with dues collection, educational sessions, programs, chapter planning and communications. The level of assistance and support to Chapters shall be established by the League Board of Directors.

**ARTICLE VIII. FINANCES**

Section 1: Fiscal Year/Annual Audit

The fiscal year of this corporation shall end at the close of business on the thirty-first (31st) day of December. An annual audit will be performed by an outside independent CPA firm.

Section 2: How Financed

The League shall be primarily financed by dues. The Board of Directors shall have the right to waive all or part of a member's dues when such dues would impair the operation of the member credit union.

Section 3: Dues Schedule

Each member credit union and associate member credit union shall pay annual dues according to a schedule, which shall be established by the Board of Directors and published to the membership not later than October 31 of the preceding calendar year.

Section 4: When Payable

Annual dues are payable January 1 and shall be paid at least by April 1. Failure to pay dues by that time shall constitute delinquency and no delinquent member credit union shall be entitled to voting delegates at the annual meeting. Any member credit union which shall remain delinquent after the date and time specified above, unless excused by the Board of Directors upon written request, shall forfeit all rights and privileges of membership in this League, CUNA, the

World Council of Credit Unions, or their successors, until delinquent dues are paid and the member credit union reinstated in good standing by a vote of the Board of Directors of this League present at any meeting. If a member credit union's dues remain unpaid until December 31 immediately following the annual meeting above mentioned, said credit union shall be declared a non-member and shall so remain until it joins the League as set out in Article II.

Section 5: CUNA Dues Also Collected

The League and member credit unions shall be members of CUNA. To finance such membership, in addition to League dues, the League shall collect CUNA dues from each member credit union on the basis specified in the CUNA dues schedule.

**ARTICLE IX. PARLIAMENTARY PROCEDURE**

Section 1: Votes

At all meetings of this League, each member credit union properly represented shall be entitled to one vote.

Section 2: Robert's Rules

Robert's Rules of Order Revised shall govern in all meetings of the League, Board of Directors and committees in all cases to which they are applicable and in which they are not inconsistent with the Articles of Incorporation, Constitution, Bylaws, or other rules of order of the League.

**ARTICLE X: INDEMNIFICATION**

Section 1: Indemnification of Officials and Staff

The League shall indemnify all present and former officers, directors and employees to the extent permitted by the Georgia Nonprofit Corporation Code. The League shall and hereby does indemnify all present and former officers, directors and employees of the League for expenses and costs (including attorney's fees) actually and necessarily incurred by him/her in connection with any claim asserted against him/her be it action in court or otherwise, by reason of his/her being or having been such director, officer or employee, as long as he/she conducted himself/herself in good faith; and he/she reasonably believed that in the case of conduct in his/her official capacity, that his/her conduct was in the best interests of the corporation; and in the case of any criminal proceeding, he/she had no reasonable cause to believe his/her conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in a manner which he reasonably

believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

## **ARTICLE XI: AMENDMENTS**

### **Section 1: Amendments by Delegates**

The bylaws of the League may be amended by an affirmative vote of two-thirds (2/3) of the voting delegates present at any regular or special meeting of the members, providing the notice for the meeting contains a copy of the proposed amendment and a statement of its purpose. Bylaws amendments shall become effective immediately following the close of the meeting at which they are adopted.

### **Section 2: Amendments Proposed**

Amendments may be proposed at any time by the Board of Directors or to the Board of Directors by member credit unions or Chapters. Proposed changes must contain the suggested language of the proposed amendment, and a brief explanation for the reason it is being proposed. An amendment proposed by a member credit union or chapter, as described above must be received in proper form at the League office not later than ninety (90) days prior to the annual meeting to be eligible for consideration at the next meeting.

## **ARTICLE XII: CONFLICT OF INTEREST**

No Director, committee member, officer, agent or employee of the League shall in any manner, directly or indirectly participate in the deliberation upon the determination of any question affecting his/her pecuniary interest or the pecuniary interest of any corporation, partnership, or association in which he/she is directly or indirectly interested. In the event of the disqualification of any Director respecting any manner presented to the Board of Directors for deliberation or determination, such Director shall withdraw from such deliberation or determination; and in such event the remaining qualified Directors present at the meeting, if constituting a quorum with the disqualified Directors, may exercise with respect to this matter, by majority vote, all the powers of the Board of Directors.

**ARTICLE XIII: DISCLOSURE/CONFIDENTIALITY**

Section 1: Disclosure

All books of account and other records of the League shall at all times be available to the Directors or credit union regulators. The periodic and audited financial statements and Articles of Incorporation and Bylaws of the League shall be made available for inspection by any member credit union upon request.

Section 2: Confidentiality

The officers, directors, members of committees, and employees of the corporation shall hold in strictest confidence all transactions of the League with its members and all information respecting their personal affairs.

**ARTICLE XIV: GENDER**

Section 1: Gender Reference

Throughout this document, the masculine gender shall be deemed to include the feminine and neuter; the singular, the plural, and vice versa.

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