

WANIGAS CREDIT UNION
BOARD OF DIRECTORS
CANDIDATE APPLICATION

TO: ELECTION/NOMINATING COMMITTEE
WANIGAS CREDIT UNION
1837 BAGLEY STREET
SAGINAW, MICHIGAN 48601

Please accept my application for consideration as a nominee for the Wanigas Credit Union Board of Directors.

A. QUALIFICATIONS

(Please provide a short statement of why you believe you are qualified to serve on the Board of Directors. Please include your educational background and any work experience that you believe qualifies you to serve on the Board of Directors.)

B. POSITION

Please consider my application for the following position:
(Please check only one (1) position. In order to be considered for a Board of Directors' position, you must have a minimum of two (2) years experience as a member of a credit union board of directors, credit committee or supervisory committee.)

1. Board of Directors

C. ELIGIBILITY

In submitting my application, I represent and warrant to the Credit Union that:

1. I am 18 years of age or older.
2. I am a current member in good standing of the Credit Union.
3. I am willing to serve in a volunteer capacity, without compensation, attend meetings, accept special assignments and serve on committees of the Board of Directors, as applicable, for the term required.
4. I have reviewed the Bylaws of the Credit Union and the Directors Policy (copies of which are attached to this Candidate Application) and, if elected to the Board of Directors agree to abide by each of the foregoing and such other rules, regulations or amendments thereto, adopted by the Board of Directors from time-to-time thereafter.
5. If nominated, I will not solicit votes and distribute campaign material within 100 feet of the entry door of a polling place including the site of the Annual Members' Meeting.
6. If elected, I will remain a member in good standing of the Credit Union during my term, be bondable and not miss three (3) consecutive scheduled meetings.
7. I have not been removed as a director, officer, committee member or employee of a financial institution by a federal regulator, a state regulator, the Director of the Department of Insurance and Financial Services or a court of competent jurisdiction.
8. I have not been convicted within the preceding 20 years of a crime involving dishonesty or breach of trust.
9. I have not been habitually negligent in paying my financial obligations.
10. I have not been convicted by a court of competent jurisdiction of a violation, or found in violation by a court of competent jurisdiction or the Director of the Department of Insurance and Financial Services or any law of this state enforced or administered by the Director of the Department of Insurance and Financial Services.

D. CONSENT

I consent to the following:

1. Publication of my Statement of Qualifications in election materials prepared by the Credit Union with respect to the election of candidates for the Board of Directors.
2. Investigation of the information disclosed in this Candidate Application, including the eligibility criteria and my bondability.

3. The use of my likeness in digital or photographic form with respect to the election of candidates for the Board of Directors.

E. ACKNOWLEDGMENT

I acknowledge that the Election/Nominating Committee or the Board of Directors may disqualify me as a candidate if any of the information submitted herein is determined to be false or misleading, or if I do not meet the Eligibility requirements identified herein.

I have signed and submitted this Candidate Application on the _____ day of _____, 20__.

Member's Signature
Printed Name: _____
Address: _____

Phone: _____
Email: _____

For Credit Union Use Only:

Received By: _____

Date: _____

Time: _____

Wanigas Credit Union
Board of Directors and Supervisory Committee
Eligibility Information Form

Name: _____

Address: _____

Eligibility Questions

1. Are you a member of Wanigas Credit Union? Yes ___ No ___
Date of Membership _____ Number of Years of Membership _____

2. In the past, have you served as a member of Wanigas Credit Union Board of Directors? Yes ___ No ___

3. If your answer to Question No. 2 is Yes, in what capacity?

Board of Directors: _____ Years of Service _____

Credit Committee: _____ Years of Service _____

Supervisory Committee: _____ Years of Service _____

4. Do you have a family member currently serving as a Board member or Supervisory Committee Member? Yes ___ No ___

5. If your answer to Question No. 4 is Yes, please identify the family member and your relationship: _____

6. Have you ever had bond coverage revoked? Yes ___ No ___

7. Have you ever been removed as a director, officer, committee member, or employee of a financial institution by a federal regulator, a state regulator or a court of competent jurisdiction? Yes ___ No ___

8. Have you been convicted within the preceding 20 years of a crime involving dishonesty or breach of trust? Yes ___ No ___

Signature Date

Print Name: _____

DISCLOSURE AND AUTHORIZATION
TO OBTAIN CREDIT REPORT
AND
CRIMINAL BACKGROUND REPORT

I hereby acknowledge and affirm that in order to hold a position on the Wanigas Credit Union's Board of Directors and/or Supervisory Committee, I must meet certain qualifications, which includes a prohibition on being habitually delinquent in paying financial obligations as determined by criteria established by the Directors' Policy.

I hereby authorize Wanigas Credit Union and its auditing firm to obtain consumer reports, including reports containing information as to my credit history, credit worthiness, credit standing and/or credit capacity, and to obtain criminal background reports as long as I am a member of the Wanigas Credit Union Board of Directors and/or Supervisory Committee. Further, by signing and acknowledging receipt of this disclosure, I hereby expressly authorize Wanigas Credit Union and its auditing firm to obtain a consumer report in accordance with the Fair Credit Reporting Act.

I acknowledge and affirm that Wanigas Credit Union will conduct ongoing credit reports, criminal background checks and bondability checks as long as I hold a position on the Wanigas Credit Union's Board of Directors and/or Supervisory Committee.

I further acknowledge and agree that if while serving on the Wanigas Credit Union's Board of Directors and/or Supervisory Committee, I become ineligible to continue to service, I have a duty and responsibility to report the ineligibility to the Chairperson of the Board.

Member Signature **Date**

Print Name

Witness Signature **Date**

Print Name

WANIGAS CREDIT UNION

DIRECTORS' POLICY

1. Introduction

Section 342(2) of the Michigan Credit Union Act (“MCUA”), 2003 PA 215 as amended, MCL 490.342(2), states, "A credit union board has general management of the affairs of the general credit union. The credit union board has the authority and final responsibility for the general direction of the business affairs, funds, and records of the domestic credit union and is responsible for maintaining its safety and soundness." Specific responsibilities of the Board are further proscribed by the MCUA, the credit union's bylaws, and State of Michigan Department of Insurance and Financial Services (DIFS) Rules, Bulletins, and Letters. It is the responsibility of the Board to review and incorporate applicable provisions within the Directors' Policy.

Credit union Directors are placed in a position of trust and honor. They are elected to represent, and have a fiduciary responsibility to act in the best interest of, the membership. Directors must have a general knowledge of the daily operation of the credit union and exercise due diligence in performing their duties.

The Board of Directors shall govern the Credit Union in accordance with the following minimum standards and guidelines:

2. Director's Oath

A Director, when elected or appointed, shall take and subscribe an oath that he or she will diligently and honestly perform the duties of the office and will not knowingly violate, or permit to be violated, any provisions of the MCUA. The secretary shall file the oaths in the corporate records of the domestic credit union.

3. Director and Officer Code of Ethics

Wanigas Credit Union is dedicated to upholding the highest ethical standards in conducting its business and in representing the interests of the Credit Union's membership. By adopting the following Code of Ethics, the Board of Directors accepts responsibility for complying with and enforcing the highest standards of conduct and principles of good corporate governance among its peers and among the officers of the Wanigas Credit Union.

Wanigas Credit Union directors and officers are committed to carrying out their fiduciary duties of undivided loyalty, good faith and fair dealing in the conduct of the corporation's business and to making informed decisions in the best interests of the corporation, its members and consistent with the goals and mission of the corporation.

Wanigas Credit Union directors and officers will uphold the highest standards of honest and ethical conduct and avoid real or perceived conflicts of interest in their personal or professional relationships. No director or officer will use his or her official position for inappropriate personal gain.

Wanigas Credit Union directors and officers will comply with all applicable governmental rules and regulations, and with the corporation's articles, bylaws and policies that are adopted from time to time by the Board of Directors.

Wanigas Credit Union is a business where all persons are to be treated fairly and with respect, regardless of such factors as race, religion, gender, disability, age or national origin. Directors and officers will conduct corporate business and will treat their colleagues with integrity, fairness, respect and confidentiality. Each director and officer will behave in a manner that will bring credit upon the corporation and maintain trust and confidence in the integrity of the corporation's activities. Directors and officers will refrain from using profane, offensive or disrespectful language during any function or activity when representing the Credit Union or conducting the corporation's business.

Directors and officers with financial reporting duties are expected to disclose financial information in a full, fair, accurate, timely and understandable manner in the financial statements and in public communications made by the corporation.

Directors of the Wanigas Credit Union must notify the Wanigas Credit Union President/CEO and Chairman of the Board if their status changes and they no longer meet the qualifications of director for the seat they occupy.

4. Attendance

Each Director must devote sufficient time and effort to remain informed and aware of issues affecting the credit union. If a member of the Board of Directors fails to attend the regular or special meeting of the Board for three (3) consecutive meetings, the office may be declared vacant by the Board of Directors and the vacancy shall be filled as provided in the Act.

5. Compliance

The Board of Directors must maintain the integrity of the credit union by ensuring compliance with applicable laws and regulations. The Board must understand and properly implement new or amended legal and regulatory requirements and must retain professional counsel when necessary to ensure that Directors and management have an appropriate understanding of legal and regulatory requirements.

6. Continuity

The Board of Directors must ensure the credit union remains in sound financial and operational condition over time. To preserve the credit union as a viable institution, the Board of Directors must oversee crucial areas such as strategic planning, capital accumulation, asset quality, liquidity, risk management, and management development and succession. One of the Board's most important duties is to hire and retain a competent chief executive officer for the credit union. The Board must develop appropriate performance standards for the credit union's chief executive officer. The Board should formally and objectively review the chief executive's performance against

these previously established standards at least annually. The Board of Directors must take appropriate action, up to and including removal, if the chief executive officer lacks the competence or integrity to operate the credit union in a safe and sound manner.

7. Education

Directors must be competent to discharge properly their responsibilities under the MCUA and credit union bylaws. Directors must develop and maintain a fundamental, ongoing knowledge of the regulations and issues affecting credit union operations to assure a safe and sound institution. Directors should endeavor to stay abreast of developments in the credit union industry and the products offered by the credit union to its members.

Directors and Supervisory Committee members who attend credit union conferences for which they seek reimbursement under the Wanigas Credit Union – Expense Reimbursement Policy (Attendees) must attend conferences that pertain to their position with Wanigas Credit Union. After attending each conference, Attendees must make a presentation to the Board of Directors concerning the information provided at the conference and how it pertains to Wanigas Credit Union. The presentation will be made at the next regularly scheduled Board meeting after return from the conference by the Attendee.

8. Integrity

Directors must maintain the highest standards of personal conduct. Directors must demonstrate integrity, dedication, and cooperation. Maintaining the confidentiality of credit union business and individual member information is absolutely essential.

9. Leadership

Directors must use good judgment and work for the best interests of the membership. Directors must provide adequate direction and control for the chief executive officer, but not be involved in minutia and should leave management of the executive staff and employees to the chief executive officer. Strategies and plans should be well thought out and appropriately documented. Directors should make decisions based on facts, strategic plans, and overall goals.

10. Policy

Policies must clearly and concisely state intentions, limitations, and controls that will dictate a specific course of action. Policies must be comprehensive, reduced to writing, approved by the Board of Directors, and reviewed at least annually.

11. Promotion to Members

Products and services offered by the credit union must be structured to meet members' needs in the most effective manner.

12. Eligibility of Director and Supervisory Committee Member

The Board of Directors shall objectively analyze its performance and compliance with the Directors' Policy at least annually.

Each individual elected or appointed to serve as a director, or supervisory committee member shall meet all of the following criteria:

- (a) He or she must be a member of the credit union, in good standing.
- (b) He or she must be acceptable as a bonding risk by a bonding company licensed to do business in this state.
- (c) He or she must not have been removed as a director, officer, committee member, or employee of a financial institution by a federal regulator, a state regulator other than the commissioner, or a court of competent jurisdiction.
- (d) The commissioner must not have removed him or her as a director, officer, committee member, or employee of a credit union, financial institution, or other legal entity pursuant to the commissioner's enforcement powers under any law of this state.
- (e) He or she must not have been convicted within the preceding 20 years of a crime involving dishonesty or breach of trust.
- (f) He or she must not be habitually delinquent in paying his or her financial obligations as determined by criteria reasonably established by the credit union board.
- (g) He or she must not have been convicted by a court of competent jurisdiction of a violation, or found in violation by a court of competent jurisdiction or the commissioner, of any law of this state enforced or administered by the commissioner.
- (h) He or she may not be within the family of a current member of the Board of Directors or Supervisory Committee. "Within the family" of includes parents, children, brothers, sisters, in-laws, nieces, nephews, aunts, uncles, grandparents, step relationships in any of the above-mentioned categories, or any other known close family relationship. This policy was proactively adopted September 29, 2017; therefore any member who held a position on the Board of Directors, Supervisory Committee or Credit Committee at that time that would violate this policy is "grandfathered in" and was not required to resign. Family members of the Board of Directors, Supervisory Committee or Credit Committee as of September 29, 2017 and that did not hold a position is not "grandfathered in."

If an individual no longer meets 1 or more of the requirements above while serving as a Director or Supervisory Committee he or she shall be subject to immediate removal from that office and a replacement shall be appointed to fill the vacancy in the manner prescribed in the bylaws.

13. Conflicts of Interest

Unless the matter involves setting dividends, loan rates, or fees for services or other general policy applicable to all members of Wanigas Credit Union, a member of the Board of Directors or Supervisory Committee shall not in any manner, directly or indirectly, participate in the deliberation or board action on any matter that affects his or her interest or the interests of a family member (as defined by Section 12(h)).

14. Suspension and/or Removal of Director

A Director shall be removed from their office for good cause as determined by the Board of Directors by a 2/3 vote. Good cause includes, but is not limited to a breach of member or credit union business confidentiality, a breach of fiduciary responsibility, violation of a conflict of interest, ineligibility for bond coverage, or a violation of MCUA, DIFS Rules, or Bylaws of this Credit Union.

The MCUA sets out the procedure for suspension of a Director from office. This procedure is as follows:

1. The Supervisory Committee may suspend a Director for cause by a unanimous vote.
2. Within 3 days of the suspension, the remaining Directors must report the suspension and cause for the suspension to the DIFS Commissioner.
3. Within 3 days of the suspension the Board of Directors shall call a special members' meeting that shall take place not less than 7, nor more than 45 days from the date of suspension.
4. At the special meeting, the cause for the suspension shall be reported to the membership and the suspended Director shall have a right to be heard.
5. The membership shall decide whether to sustain or reverse the action suspension.
6. If the members sustain the removal, the members shall fill the vacated Director position at the special membership meeting.

In the event that a majority of the Board of Directors has been suspended, the remaining Directors shall have the general management of the affairs of the credit union until the suspended Directors are reinstated or replaced at the special membership meeting.

This policy will be made a part of the credit union's overall operating policies and will be reviewed at least annually.

15. Delinquent Loan

A. Wanigas Loans. If a loan made to or cosigned, endorsed, or guaranteed by a Director is more than 2 months delinquent, the Director shall be removed from his or her position as Director and he or she shall be ineligible to serve as a Director or committee member for 2 years as prescribed by the MCUA.

B. Other Financial Obligations. A Director with two (2) or more uncontested derogatory items appearing on his or her credit report in the preceding two (2) years, including a charge-off, judgment, levy or collection item, or a Director who has missed more than two (2) payments on two (2) or more obligations due any creditors in the preceding two (2) years is deemed habitually negligent in accordance with the reasonable standards adopted by the Board of Directors pursuant to Section 341(8)(f) of the Michigan Credit Union Act and shall be automatically removed from his or her Board position. Notwithstanding the foregoing, the “habitual negligence” standard does not apply to a Director’s financial obligations occurring prior to April 1, 2009 nor does it apply to uncontested derogatory items **below** \$500 and medical payment accounts. Contested items require the applicable Director within six (6) months to either pay in full the contested item or have it removed from the credit report. A Director must provide a revised credit report within six (6) months to the Chair of the Board of Directors. The Delinquent Loans policy also applies to supervisory committee members, members and members of other credit union committees that perform significant on-going functions related to the credit union. Directors and other Officials to whom the delinquent loan applies may not attend Wanigas sponsored conferences during a period of contested obligations unless approved by the Chair of the Board of Directors.

16. Annual Review of Policies and Operations

The Board of Directors must review, at least annually, as part of its charge to operate the credit union safely and soundly in accordance with Sections 342(2) and 342(3)(n) of the Michigan Credit Union Act, 2003 PA 215 as amended, MCL 490.342(2) and 490.342(3), the credit union’s policies and operations described below. All policies and operational areas do not have to be reviewed at the same meeting; however, each area should be reviewed at least annually. The results of these reviews shall be recorded in the minutes of the meeting at which the information was reviewed. The Board must review at least annually, at a minimum, all of the following:

- a. Loan policies
- b. Investment policies
- c. Asset-liability management policy
- d. Liquidity policy
- e. Capital adequacy policy
- f. Personnel policies
- g. Director’s policy
- h. Bank Secrecy Act policy
- i. Annual budget

- j. Bond and insurance coverage
- k. Financial institution depository designations
- l. Security, membership, and investment officers
- m. All committee designations and membership
- n. Any other policies or items of business deemed necessary by the Board of Directors

End.

WANIGAS CREDIT UNION

BYLAWS

ARTICLE I

Name and Purpose

Section 1. The name of this credit union shall be as stated in the Certificate of Organization.

Section 2. Purpose The purpose of this credit union shall be to encourage thrift among its members, provide a variety of financial services to its members, and provide an opportunity for its members to use and control their own money on a democratic basis in order to improve their economic and social condition.

ARTICLE II

Capital – Shares

Section 1. Capital The capital of this credit union is unlimited and shall consist of payments on shares that have been made by its members. The par value of shares shall be five dollars each. (Par value of shares not to exceed \$100.00.)

Section 2. Shares of a minor in trust Shares may be issued in the name of a minor, or in trust therefore, in the manner provided by law or regulation. When shares are issued in trust for a minor, either the trustee or the minor must be a member in this credit union.

Section 3. Multiple-party accounts Shares may be issued using multiple-party arrangements with or without right of survivorship with any person designated by a member in such form and under such limitations as provided by law or regulation. At least one (1) party to a multiple-party account must be a member of this credit union. The remaining parties to a multiple-party account shall not have any of the privileges of membership unless the parties are eligible for and accepted into membership.

Section 4. Application and Approval for Multiple-party Shares Application for issuance of shares as provided by Sections 2 and 3 of this Article shall be authenticated by the applicant in a record that can be retrieved with such record clearly stating the desire and intent of the applicant. A document containing the original signature of the member must be maintained. These applications shall be approved in the same manner as provided by Article III, Section 3 of these bylaws.

ARTICLE III
Membership

Section 1.
Membership

Membership in this credit union shall be limited to:

- a. Persons who live, work, worship, or attend school in or businesses or other legal entities located within any county in the State of Michigan's lower peninsula.
- b. Employees of this credit union.
- c. Members and immediate families of the foregoing.
- d. Volunteers in the community as outlined above.
- e. Any legal entity that is comprised for the most part of the same general group as the membership of the credit union as outlined above.
- f. A spouse of a deceased member if accepted into the membership prior to remarriage.
- g. Any person who receives a retirement annuity, pension, social security, or similar retirement payment from private or government sources, and lives in, or belongs to a retirement organization located in the county, or in a county contiguous to the county where the credit union's principal place of business is located.

Section 2.
Entrance Fee

There may be a uniform entrance fee paid on joining the credit union as determined by the board of directors.

Section 3.
Applications for
Membership

Applications for membership from eligible persons must be approved by the affirmative vote of a majority of the board of directors. The board of directors may appoint one (1) or more membership officers who shall be members of the credit union, other than a loan officer.

Applications for membership must be in writing on a form prescribed by the board of directors, and must be signed by the applicant. The authentication of approval of the secretary, or the membership officer, and the date approved shall be appended on all applications. Where one (1) or more membership officers are authorized, each membership officer shall submit to the board of directors a monthly report containing the name and date of approval of all memberships approved. This report shall become a part of the official board of director's minutes.

Section 4.

A member no longer in the field of membership of this credit

Continued
Membership

union may be permitted to retain membership in accordance with policies established by the board of directors.

Section 5.
Availability of
Bylaws

These bylaws shall be made available for inspection or copying by any member at the principal place of business during normal business hours. A nominal charge may be made for copying the bylaws, but such charge may not exceed the cost of reproduction.

ARTICLE IV

Meetings of Members

Section 1.
Annual Meeting

The annual meeting of the membership shall be held during the month of March.

Section 2.

By a majority vote, the board of directors may call a special meeting of the members to consider any matter deemed appropriate.

Special
Meetings

The board of directors shall call a special meeting of the members on a date not more than forty-five (45) days after receiving a written request to call such meeting from the general membership. The written request shall state the nature of the business to be transacted and shall contain the signatures of at least 10% of the total membership.

Section 3.
Location
of Meeting

Any meeting of the membership shall be held at a place, date, and time of day designated by the board of directors.

Section 4.
Notice

Notice of the annual meeting or of any special meeting shall be posted in a conspicuous place in the principal place of business of the credit union. A copy thereof shall be mailed to the last known address of, or handed in person to each member, or communicated electronically to the member in a form clearly agreed to by the member. The mailing of, hand delivery of, or electronic communication of the notice shall occur at least seven (7) days prior to the date of the meeting. The notice of the annual or any special meeting shall state the nature of the business to be transacted.

Section 5.
Quorum

At the annual or any special meeting, not less than seven (7) members shall constitute a quorum for the transaction of business. If no quorum is present, an adjournment shall be taken to a date not less than seven (7) days thereafter. Such adjourned meetings shall be further adjourned in like manner until a quorum shall be present. The number of members in attendance shall be recorded in the minutes of the meeting.

Section 6.
Voting by
Members

At any meeting each member who has attained the age of eighteen years and holds at least one (1) fully paid share shall be entitled to only one (1) vote, regardless of the number of shares owned. A majority vote of the members present must be obtained to pass any measure, except as may be specifically otherwise provided by law or these bylaws.

Section 7.
Order of
Business

Minutes of the annual or any special meeting of the members of the credit union shall be kept by the secretary. The order of business of the annual meeting shall be as determined by the board of directors, and shall include the following as minimum required items of business:

- a. Determination of quorum
- b. Distribution and approval of the minutes of the last meeting, with corrections as necessary
- c. Report of directors
- d. Report of financial condition and annual comprehensive audit
- e. Unfinished business
- f. New business other than elections
- g. Elections
- h. Adjournment

General parliamentary procedure shall be followed in all meetings of the membership where procedure is not specifically defined in these bylaws.

ARTICLE V
Elections

Section 1.
Ballots

All elections shall be by secret ballot either by mail ballot (or such other method of delivery with evidence of a member's agreement to such delivery method) or in-person, or both, at the annual meeting and, when voting by in-person ballots, ballots shall also be available at conspicuous locations as determined by the board of directors for not less than a 24 hour period prior to the annual meeting, except in cases where there is only one (1) nominee of voting age for the office. All such references herein to "mail ballot" or "mail" or words to that effect shall include (or such other method of delivery with evidence of a member's agreement to such delivery method).

Section 2.
Nominating
Committee

a. At least ninety (90) days prior to each annual meeting the chairperson of the credit union shall appoint a nominating committee of not less than three (3) members. It shall be the duty of this committee to nominate at least one (1) member of voting age for each vacancy for which elections are being held, and to file a written report with the general manager at least sixty (60) days prior to the annual meeting. The name of the member(s) nominated shall be conspicuously posted in the principal place of business of the credit union and mailed to the last known address of the member(s) or handed in person to each member.

Other
Nominations

b. Other nominations of members of voting age may be made in writing over the signature of one percent (1.0%) of members of voting age on nomination forms which shall be obtained from the credit union's principal place of business. All other nominations shall be filed with the general manager at the credit union's principal place of business at least forty-five (45) days prior to the annual meeting.

Notification to
Members

c. At least fifteen (15) days prior to the annual meeting, the general manager shall notify all members by mail of any additional nominations made for each vacancy. No names may be inserted in the ballot at any time except as provided in subsections (a) and (b) of this section.

Section 3.
Form of Ballot

The board of directors shall cause a ballot to be prepared which shall clearly list the nominees classified as to the board or committee for which they are nominated. All nominees' names shall appear on the ballot in equal preference except that incumbency may be signified. A square shall be provided preceding each name, in which the voting member shall place a mark to indicate his/her choice. No names may be written on the ballot. If any names are added by the voter they shall not be counted.

Section 4.
Elections at
Annual Meeting

At the annual meeting, tellers, appointed by the chairperson, shall distribute ballots, collect the vote, tally the ballots, and one (1) of such tellers shall announce the results to the membership. Records of the voting shall be incorporated in the minutes of the meeting.

Section 5.
Mailing the Ballot

If elections are to be conducted by mail ballot, the secretary will cause the following materials to be mailed to each member fifteen at least (15) days prior to the annual meeting, and the following procedures will be followed:

- a. One ballot, clearly identified as the ballot on which the names of the candidates for the board of directors and the candidates for other separately identified offices or committees are printed in random order;
- b. One ballot envelope clearly marked with instructions that the completed ballot must be placed in that envelope and sealed;
- c. One identification form to be completed so as to include the name, address, signature and credit union account number of the voter;

- d. One mailing envelope in which the voter, following instructions provided with the mailing envelope, must insert the sealed ballot envelope and the identification form separately, and which must have postage prepaid and be preaddressed for return to the tellers;
- e. If properly designed with features that preserve the secrecy of the ballot (e.g. a tear-off for the identification form and clear labeling on each half of the form), one form can be printed that represents a combined ballot and identification form, and postage prepaid and preaddressed return envelope;
- f. It is the duty of the tellers to verify, or cause to be verified, the name and credit union account number of the voter as appearing on the identification form; to place the verified identification form and the sealed ballot envelope separately in a place of safekeeping pending the count of the vote; in the case of a questionable or challenged identification form, to retain the identification form and sealed ballot envelope together until the verification or challenge has been resolved;
- g. Ballots mailed to the tellers must be received by the tellers no later than midnight 5 days before the date of the annual meeting;

Section 6.
Vendor Option

The board of directors may contract with a vendor for the receipt and tabulation of ballots provided member eligibility is verified and confidentiality and integrity of the voting process is maintained.

Section 7.
Tally Ballots

At least fifteen (15) days before each annual meeting, the chairperson shall appoint a committee of tellers to receive the in-person ballots and mail ballots, tally the in-person ballots and mail ballots, distribute ballots at the annual meeting, collect the vote at the combined results of the in-person ballots, mail ballots and annual meeting ballots. The committee of tellers shall verify that there are no duplicate ballots. The committee of tellers shall report the results to the membership at the annual meeting. Records of the voting shall be incorporated in the minutes of the meeting.

Section 8.
Disposition of
Ballots

After reporting the results of the annual meeting to the membership, the committee of tellers shall enclose the ballots and tally sheets in a sealed package and deposit such package with the secretary of the credit union. After ninety (90) days, the board of directors may order the package destroyed. Until the board of directors shall order the package destroyed, it shall not be opened except in the presence of a quorum of the board of directors.

Section 9.
Unanimous Vote

Notwithstanding any other provisions in these bylaws to the contrary, in the event that only one (1) person of voting age is nominated for each vacancy, as provided in Section 2 of Article V, the general manager shall so certify to the secretary who shall then cast a unanimous ballot for election of the person(s) nominated.

In the event of election by unanimous ballot, the secretary shall report such election to the annual meeting of the membership.

In the event of election by unanimous ballot, the procedures set forth in Sections 3 and 4 of Article V shall not apply.

ARTICLE VI
Board of Directors

- Section 1.**
Number of Directors
- The board of directors shall consist of seven members, who shall be elected by the members at the annual meeting, as provided in these bylaws. No reduction in the number of directors may be made unless corresponding vacancies exist as a result of deaths, resignations, expirations of terms of office, or other actions provided in these bylaws. A copy of the resolution of the board covering any increase or decrease in the number of directors and other information required by the Act shall be filed with the official copy of the bylaws of the credit union and with the Commissioner of the Office of Financial and Insurance Services.
- Section 2.**
Term of Office
- Regular terms of office for directors shall be for three (3) years. Directors shall hold office until successors are elected and have qualified, unless disqualified or removed. The terms shall be set so that approximately an equal number of regular terms shall expire at each annual meeting.
- Section 3.**
Vacancies
- Vacancies in the board of directors shall be filled within ninety (90) days from the date the vacancy occurred, by a majority vote of the remaining directors, at a regular or special meeting. Directors appointed to fill vacancies shall serve for the un-expired term of the person whose position has been vacated. Where the board has increased its number, the term of the director(s) appointed to fill the vacancy shall expire at the next annual meeting.
- Section 4.**
Regular Meetings
- Regular meetings of the board of directors will be held as required under the Act. A schedule of regular meetings, including time and place, shall be fixed by resolution of the board, and notice shall be given to each director by the secretary, the chairperson, or, in the chairperson's absence, by the vice-chairperson. A regular meeting may be adjourned provided there is sufficient cause and such cause is recorded in the minutes of the subsequent regular meeting.
- Special Meetings
- Special meetings of the board may be called by the chairperson at any time, and shall be called upon receipt of a written request of any three (3) directors. Notice of any special meeting shall be given to the remaining members of the board.

Section 5.
Duties of
Directors

The directors shall exercise powers consistent with the Act, rules and regulations governing credit unions, and sound business practices. The duties of the board of directors shall include, but are not limited to, duties set forth in the Act and the following:

- a. To authorize and specifically designate directors and officers to sign all notes evidencing borrowing and other obligations, other than certificates of deposit, of the credit union. Employees, as well as directors and officers, may be designated to sign certificates of deposit.
- b. To authorize officers, directors or employees to sign checks, drafts and money orders issued by the credit union without counter-signatures of any other officer. This authorization shall only apply to disbursements and not to notes and other obligations of the credit union.
- c. To adopt all necessary policies for the operation of the credit union.
- d. If these bylaws do not provide for a credit committee, the board of directors shall perform, or delegate as it considers advisable, the duties of the credit committee as required by the Act.
- e. If these bylaws do not provide for a supervisory committee, the board of directors shall perform, or delegate as it considers advisable, the duties of the supervisory committee as required by the Act. The board of directors shall not, however, perform the annual comprehensive audit and the verification of member accounts.

Section 6.
Removal
from
Office

If a member of the board of directors fails to attend the regular or special meeting of the board for three (3) consecutive meetings, the office may be declared vacant by the board of directors and the vacancy shall be filled as provided in the Act.

ARTICLE VII
Officers

Section 1.
Board
Officers

The board officers of this credit union shall be a chairperson, vice-chairperson, secretary and treasurer, and shall be elected by the board of directors from persons serving thereon. One (1) person may be elected to fill the offices of treasurer and secretary, upon appropriate action by the directors. The board of directors may elect or appoint any such additional officers as it may deem necessary.

Election	The election of board officers shall be held at the first meeting of the board of directors following the annual meeting of members.
Term	Board officers so elected shall hold office for a period of one (1) year, or until the election of their successors, unless removed for cause.
Vacancies	Any person elected or appointed to fill a vacancy caused by death, resignation, or removal from office shall be elected, within ninety (90) days from the date the vacancy occurred, to serve only the unexpired term of such officer or until a successor is elected. The affirmative vote of a majority of the board of directors shall be necessary to elect any officer.
Section 2. Chairperson	The duties of the chairperson shall be to preside at meetings of the members and the board of directors, and to perform the other usual duties of the office.
Section 3. Vice- Chairperson	The vice-chairperson shall perform the duties of the chairperson in case of absence or inability of the chairperson.
Section 4. Secretary	The duties of the secretary shall be to promptly prepare and maintain correct minutes of meetings of the members and the board of directors in a form consistent with these bylaws. Minutes, when approved by the board of directors, shall be signed by the presiding officer and secretary of the meeting and become a permanent record of the credit union. The secretary shall give, or cause to be given, in the manner provided in these bylaws, proper notice of all meetings of the members and the board of directors, and shall perform other duties as the board of directors may, from time to time, prescribe.
Section 5. Treasurer	<p>The treasurer shall perform the duties of the general manager of the credit union unless the board of directors has appointed a separate general manager. Subject to such limitations and controls as may be imposed by the board of directors, and unless otherwise delegated, the general manager shall be responsible for the day to day operation of the credit union and the implementation of policies adopted by the board of directors. Also, the general manager shall:</p> <ol style="list-style-type: none"> a. Within ten days following the close of each month, prepare a financial statement showing the financial condition of the credit union, including the number and amount of delinquent loans, as of the close of the last business day of the month. This statement shall be displayed in a conspicuous place in the principal place of business of the credit union where it shall remain until replaced by the financial statement for the following month. A copy of each statement shall be submitted to the board of directors at its next regular

meeting, and it shall be made a part of the minutes of the meeting.

- b. Deposit within 48 hours after receipt, in a depository or depositories as authorized by law, and designated by the board of directors, all funds paid into the credit union, except an amount to be determined by the board of directors as necessary for the normal functioning of credit union business.

Section 6.
Title

The titles of officers of the credit union shall be determined by majority vote of the board of directors. Such titles shall be listed in an addendum to these bylaws.

ARTICLE VIII
Credit Committee

Section 1.
Board of
Directors in Lieu
of Credit
Committee

The credit union shall not have a credit committee. References to the credit committee in the Michigan Credit Union Act regulations and in these bylaws shall mean, and shall apply to, the board of directors.

Section 2.
Loan Officers

The name of the person or persons, if any, appointed as loan officers together with a statement of all authority delegated to such loan officers shall be recorded in the minutes of the board of directors.

Each loan officer shall maintain a monthly report of each loan or line of credit application and extension agreement approved or rejected. Such reports shall be signed by the loan officer and made available for inspection by the board the cred union auditors and examiners.

ARTICLE IX
Supervisory Committee

Section 1.
Number on
Committee

The supervisory committee shall consist of **four (4) members**, who shall be appointed, as provided in the Act, by the board of directors by a majority vote of those present at the board's first meeting following the annual meeting of the members. Except for one member who may be a director, but not also an officer; no member or alternate member of the supervisory committee may be an officer, director, loan officer, member of the credit committee or an employee of this credit union while serving on this committee. No reduction in the number of members may be made unless vacancies exist as a result of deaths, resignations, expirations of terms of office, or other actions provided by these bylaws. A copy of the resolution of the board covering any increase or decrease in the number of supervisory committee members and other information required by the Act shall be filed with the official copy of the bylaws of the credit union and with the

Commissioner of the Office of Financial and Insurance regulation.

- Section 2.** Regular terms of office for members of the supervisory committee shall be for one (1) year. Members shall hold office until successors are appointed and have qualified, unless disqualified or removed.
- Section 3.** The board of directors may appoint, as provided in the Act, one (1) or more alternate members to the supervisory committee to hold office until the first meeting of the board following the next annual meeting of the membership. An alternate member may only act where necessary to form a quorum, or to provide an odd number of members to break a tie vote.
- Section 4.** Vacancies in the supervisory committee shall be filled within ninety (90) days from the date the vacancy occurred by the remaining members of such committee at a regular or special meeting. Members appointed shall serve only for the unexpired term. Where the board has increased the committee's number, the term of the committee member appointed to fill the vacancy shall expire at the next annual meeting.
- Section 5.** Annually, the supervisory committee shall choose, from among its number, a chairperson and a secretary. The secretary shall prepare, maintain and have custody of full and correct records of the work performed and action taken by this committee. The offices of the chairperson and secretary may be held by the same person.
- Section 6.** The supervisory committee shall hold meetings as often as necessary. The chairperson shall notify the remaining members, in writing, of a proposed regular meeting at least five (5) days prior to the meeting unless a committee member waives, in writing, his/her notice requirement. Special meetings of the supervisory committee may be called by the chairperson or any two (2) remaining members of the committee at any time upon notice to all committee members. A majority of the members of the supervisory committee shall constitute a quorum for the transaction of business.
- Section 7.** The duties of the supervisory committee shall be as set forth in the Act, and shall include, but not be limited to, the following:
- a. To make or cause to be made, as required by the Act and rules and regulations governing the operation of credit unions, a comprehensive audit of the books and records of the credit union not less than annually. Such comprehensive audit shall be an independent review of the internal policies, procedures, and controls of the credit union and its compliance with them as necessary for the reviewing party to come to a reasonable conclusion that the financial statements of the credit union fairly and accurately represent the condition of the credit union.

- b. To verify, under controlled conditions, all member accounts with the records of the credit union at least once every two (2) years. A statistical sampling procedure may be used in lieu of verifying all member accounts provided it is performed in accordance with generally accepted auditing standards. Records of those accounts so verified must be retained until the following verification of members' accounts is completed.

Notwithstanding the foregoing, the supervisory committee may employ clerical and auditing assistance as required to carry out its responsibilities, and may request the board of directors to provide compensation for such assistance. No official or employee of the credit union, other than a member or alternate member of the supervisory committee, shall participate at any time, in any manner, in the performance of any audit, examination, or account verification.

ARTICLE X

Borrowing

Section 1. This credit union may borrow money, from any source, at the discretion of the board of directors. All borrowing must be individually and specifically approved by the board of directors and recorded in the minutes of its meetings.
Borrowing

Section 2. The total borrowed funds shall not at any time exceed the maximum permitted by law.
Maximum

ARTICLE XI

Dividends

Section 1. The board of directors may declare a dividend to shareholders as provided in the Act. A dividend period may be established by the board of directors as provided by law or regulation.
Dividends

Section 2. Dividends shall be calculated as provided by law or regulation.
Computation

When the dividend is declared, the rate, terms and method used in computing any dividend to shareholders shall be recorded in the board of directors' minutes of its meeting.

ARTICLE XII

Amendment of Bylaws

Section 1. These bylaws may be amended by (check one or both):
Procedure

 X those members present and entitled to vote at the annual or special meeting of the membership

or by

 X the 2/3rds vote of those present at a duly constituted meeting of the board of directors, provided that:

- a. When bylaws are amended by the membership:
 1. The number of affirmative votes needed to amend the bylaws meets the requirements of the Act.
 2. The number present at the meeting is sufficient to constitute a quorum.
 3. The notice of the annual or special meeting to consider such amendment shall specifically set forth the amendment to be considered.

- b. When bylaws are amended by the board of directors:
 1. The proposed amendment shall have been submitted to the board for consideration and included in the minutes of a board meeting at least thirty (30) days prior to the vote on the amendment.
 2. At least fifteen (15) days prior to the vote on such amendment, each member of the board of directors shall be given a notice of the meeting which shall set forth the proposed amendment and specify the portion of the bylaw(s) to be amended.
 3. An abstention shall be deemed a negative vote.
 4. At the first annual meeting of the membership following an amendment to the bylaws, notice of the amendment shall be submitted to the membership.

ADDENDUM TO ARTICLE VII

Title of Officers

The titles of the board officers of the credit union are as follows:

- (a) The chairperson shall have the title of Chairperson.
- (b) The vice-chairperson shall have the title of Vice Chairperson.
- (c) The secretary shall have the title of Secretary.
- (d) The treasurer shall have the title of Treasurer.
- (e) The general manager shall have the title of Chief Executive Officer/President.

Definitions as Used in These Bylaws

- (a) "Capital" means the amount that has been paid in by the membership on shares.
- (b) "Deposits" means the amount paid in by the membership other than on shares where specified terms and conditions are set and a guaranteed rate of interest is paid from current period expenses.
- (c) "General Parliamentary Procedure" means the rules and precedents governing meetings not specifically found in law or these bylaws usually found in "Robert's Rules of Order."
- (d) "Principal Place of Business" means the place of business where the principal books and records of a credit union are kept.
- (e) "Immediate Family" may include relatives, by blood, marriage or adoption, or any individual living in the same household as the member.
- (f) "Regulation" means rules promulgated by a controlling authority usually dealing with details or procedures.
- (g) "Act" means Act No. 215 of the Public Acts of 2003, as amended, being Section 490.101 et seq. of the Michigan Compiled Laws.
- (h) "Voting Age" means the age of the member as set in Article IV, Section 6 of the credit union's bylaws, if any.

Amended February 2019

WANIGAS CREDIT UNION
BOARD OF DIRECTORS
PETITION CANDIDATE FORM

TO: ELECTION/NOMINATING COMMITTEE
WANIGAS CREDIT UNION
1837 BAGLEY STREET
SAGINAW, MICHIGAN 48601

Please take notice that I petition for nomination as a candidate for a vacancy on the Wanigas Credit Union Board of Directors.

A. ELIGIBILITY

I represent and warrant to the Election/Nominating Committee that:

1. I am 18 years of age or older.
2. I am a current member in good standing of the Credit Union.
3. I have a minimum of two (2) years experience as a member of a credit union board of directors, credit committee or supervisory committee.
4. I am willing to serve in a volunteer capacity, without compensation, attend meetings, accept special assignments and serve on committees of the Board of Directors for the term required.
5. I have reviewed the Bylaws of the Credit Union and the Directors Policy (copies attached) and, if elected to the Board of Directors agree to abide by each of the foregoing and such other rules, regulations or amendments thereto, adopted by the Board of Directors from time-to-time thereafter.
6. I will not solicit votes and distribute campaign material within 100 feet of the entry door of a polling place including the site of the Annual Members' Meeting.
7. I will remain a member in good standing of the Credit Union during my term, be bondable and not miss three (3) consecutive scheduled meetings.
8. I have not been removed as a director, officer, committee member or employee of a financial institution by a federal regulator, a state regulator, the Director of the Department of Insurance and Financial Services or a court of competent jurisdiction.
9. I have not been convicted within the preceding 20 years of a crime involving dishonesty or breach of trust.
10. I have not been habitually negligent in paying my financial obligations.
11. I have not been convicted by a court of competent jurisdiction of a violation, or found in violation by a court of competent jurisdiction or the Director of the Department of Insurance and Financial Services, of any law of this state enforced or administered by the Director of the Department of Insurance and Financial Services.
12. My petition is supported by the signatures of not less than **257** eligible members of the Credit Union (1%), attached hereto and made a part hereof.

B. CONSENT

I consent to the following:

1. Publication of my name as a candidate for the Board of Directors in election materials prepared by the Credit Union.
2. Investigation of the information disclosed in this Candidate Application, including the eligibility criteria and my bondability.
3. The use of my likeness in digital or photographic form with respect to the election of candidates for the Board of Directors.

C. ACKNOWLEDGMENT

I agree that the Election/Nominating Committee or the Board of Directors may disqualify me as a candidate if I do not meet the eligibility requirements as identified herein.

I have submitted this Petition on the ____ day of _____, 20__.

Member Signature
Printed Name: _____
Address: _____

Phone: _____
Email: _____

For Credit Union Use Only:

Received By: _____
Date: _____
Time: _____

