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H. GREG McCLELLAN
ADMINISTRATOR



ALABAMA CREDIT UNION ADMINISTRATION
ADOPTION OF TEMPORARY EMERGENCY REGULATION
BY THE ADMINISTRATOR

WHEREAS, on March 13, 2020, President Donald J. Trump declared a national emergency due to the COVID-19 pandemic;

WHEREAS, on March 13, 2020, Governor Kay Ivey declared an emergency in the State of Alabama due to the COVID-19 pandemic;

WHEREAS, following the initial emergency declaration, Governor Ivey has issued several supplemental proclamations designed to limit the spread of COVID-19 and mitigate its economic and societal impact;

WHEREAS, these supplemental proclamations have, among other things, twice extended the state of emergency initially proclaimed on March 13, 2020, with the current state of emergency to remain in effect until September 9, 2020, and authorized certain Alabama business entities to provide alternate means of meeting; and

WHEREAS, the ongoing, exigent nature of the COVID-19 pandemic presents an immediate danger to public health, safety and welfare requiring the adoption of a regulation upon fewer than thirty (30) days' notice;

NOW, THEREFORE, I, H. Greg McClellan, Administrator of the Alabama Credit Union Administration, pursuant to the relevant provisions of Title 5, Chapter 17, Article 2 of the Alabama Code (1975), to hereby find and proclaim the existence of conditions that warrant the adoption of an emergency regulation in order to protect public health, safety and welfare. I therefore adopt and promulgate ACUA Emergency Regulation 2020.01, et seq – Remote Annual Meetings of Members, to take immediate effect upon the filing of said Regulation and a copy of the written statement of the reasons therefor with the Secretary of State, and to read as follows:

ACUA Emergency Regulation 2020.01

Remote Annual Meeting of Members

2020.01 Statement of Purpose

By Proclamation issued March 13, 2020, Governor Kay Ivey declared a public health emergency in the State of Alabama in response to the COVID-19 pandemic. COVID-19 presents a public health crisis and economic challenge to the State that is unprecedented in modern history.

Because (a) person-to-person contact increases the risk of transmitting COVID-19, and (b) Alabama state-chartered credit unions are required to hold an annual meeting in accordance with their bylaws and Alabama law, the Administrator has determined that it would promote public health safety, and welfare by permitting Alabama state-chartered credit unions to avail themselves of remote-meeting procedures similar to those adopted in Section V of Governor Kay Ivey's fifth supplemental emergency proclamation dated April 2, 2020. To that end, and pursuant to the authority vested in the Administrator by the relevant provisions of Title 5, Section 7, Article 2 of the Alabama Code (1975), the Administrator is adopting this Emergency Regulation, which shall be effective immediately and remain in effect for a period of one hundred twenty (120) days, in accordance with Ala. Code §5-17-47(b).

2020.02 **Remote Annual Meetings and Absentee Ballots**

Notwithstanding any requirements or other provisions of law, while this Emergency Regulation is in effect, credit unions governed by Title 5, Section 17 of the Alabama Code (1975), shall be permitted to satisfy their annual meeting requirement by providing an alternative means of meeting and voting for credit union members via remote participation pursuant to guidelines and procedures adopted and formally approved by the credit union's board of directors.

Members remotely participating in a member meeting shall be deemed present and may vote at such meeting if:

1. The credit union has implemented reasonable measures to verify membership of each person participating; and
2. The credit union has provided members participating remotely with a reasonable opportunity to participate in the meeting and to vote on matters submitted to the members, including an opportunity to communicate, and to read or hear the proceedings of the meeting, substantially concurrent with the proceedings.

With respect to members who are unable to attend or otherwise participate remotely in a credit union's annual meeting, a credit union's board of directors shall be permitted to formally authorize and members to vote by absentee ballot on all matters that are voted upon at the annual meeting so long as the credit union has included and adopted (a) Article V, Section 4 (Proxy Voting) of the ACUA's Standard Credit Union Bylaws in its bylaws, or (b) language of substantially similar effect to that of Article V, Section 4 (Proxy Voting) of the ACUA's Standard Credit Union Bylaws in its bylaws.

Any guidelines and procedures adopted under this Emergency Regulation (a) must provide for pre-meeting notice to the members that describes the means of remote communication to be used during the meeting, (b) the notice must include the record date for determining the members entitled to vote at the meeting, if that date is different from the record date for determining members entitled to notice of the meeting; and (c) in the event the credit union's board of directors has formally authorized members who are unable to attend or participate remotely to vote by absentee ballot in accordance with its bylaws, the notice must likewise include an absentee ballot that sets forth the required date for submission of such absentee ballot prior to the meeting.

The credit union shall maintain a list of members entitled to vote at the meeting, and any member shall be entitled to inspect the list upon a written request received by the credit union within five (5) days of the scheduled meeting.

Done this the 20th day of August 2020.



H. Greg McClellan, Administrator

