

## STATE OF ALABAMA ALABAMA CREDIT UNION ADMINISTRATION

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KAY IVEY GOVERNOR H. GREG McClellan Administrator

To:

Alabama State-Chartered Credit Unions CEO/Managers, Boards of Directors, Supervisory Committee Members, Elected Credit Committee

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Members

From:

H. Greg McClellan, Administrator

Date:

August 8, 2024

Subject:

Notice of Vacancy for ACUA Credit Union Board

The Alabama Credit Union Administration (ACUA) hereby provides notice of a Credit Union Board of ACUA (Credit Union Board) vacancy for an <u>At-Large</u> classified position and invites any interested qualified individuals to apply for consideration. The <u>At-Large</u> vacancy shall be filled by appointment of the Governor and confirmation by the Alabama Senate. The appointee shall hold office until the Senate confirmation and the appointee shall serve the balance of the unexpired term for which the appointment is made.

Candidates for an <u>At-Large</u> classified position on the Credit Union Board shall be nominated by a state-chartered credit union through its credit union board with documented board approval (through resolution or approved letter) with such approval documented in the credit union board minutes.

A letter requesting nomination and a statement of a willingness to serve, credit union board approved resolution or letter of nomination, and resume shall be sent directly to the Governor:

Governor Kay Ivey Attn: Mason Bass 600 Dexter Avenue Montgomery, AL 36130

NOTE: Please mail or email ACUA a copy of information sent to the Governor.

Please refer to the Requirements to Serve on the Credit Union Board section below. For any questions regarding this process, please contact ACUA at 334-353-5770 or email questions to Jan Reeves at jan.reeves@acua.alabama.gov.

## About the Credit Union Board

The Credit Union Board of the Alabama Credit Union Administration, governed by Code of Alabama § 5-17-55, consists of the Administrator, who shall be an ex officio member and chair of the board, and seven other persons, appointed by the Governor, by and with the consent of the Senate. Four of these persons shall be appointed from a list of nominees submitted by the Credit Union Board of the ACUA, in consultation with the League of Southeastern Credit Unions, which shall submit not less than three nominees for any vacancy. Applications for Board positions nominated by the Credit Union Board in consultation with the League of Southeastern Credit Unions are submitted directly to the ACUA and Credit Union Board. Should the Governor determine that none of the first three nominees submitted by the Credit Union Board for a vacancy are acceptable, the Governor may reject the three nominees, and the Credit Union Board shall submit an alternative list of three nominees to the Governor from which the Governor shall make an appointment.

The remaining three appointments to the Credit Union Board shall be made by the Governor from a list of nominees submitted by credit unions At-Large. At-Large applications for Board positions are submitted directly to the office of the Governor of Alabama through the Appointments Director.

Individuals whose terms on the Credit Union Board have expired may continue to serve until either reappointed and confirmed by the Alabama State Senate or replaced by another individual who has been selected by the Governor and confirmed by the Senate.

The Credit Union Board is required to meet at least once annually at a location to be announced (most frequently in Montgomery, Alabama) and may meet more often if required.

The duty of the Credit Union Board of ACUA is to provide advisory services, review, and approval of any recommended changes to the Alabama Code pertaining to credit unions, and review/approval of changes to the Regulations of ACUA. The Credit Union Board of ACUA may also be involved in review/approval of supervisory or administrative actions as required by law, including Code of Alabama §5-17-8 and appeals by any credit union outlined in Code of Alabama §5-17-55(e) relating to a finding, ruling, order, decision, or the final action of the ACUA Administrator.

## Requirements to Serve on the Credit Union Board

In accordance with Code of Alabama § 5-17-55, no person is eligible to be nominated or appointed to the Credit Union Board unless at the time of nomination or appointment, the person is an <u>official</u> of a state-chartered credit union and has at least five years' experience in the 10 years preceding appointment as an <u>official</u> of a credit union. The position of any member of the Credit Union Board shall be declared vacant by the Administrator of ACUA if the member of the Credit Union Board ceases to serve as an official of a credit union chartered under the laws of the State of Alabama.

An "official" of a state-chartered credit union is defined as the president, chief executive officer, or a person elected by credit union membership to serve as a board member, credit committee member or supervisory committee member of the state-chartered credit union.

Appointed members of the Credit Union Board shall be persons of good character.

Sincerely,

H. Greg McClellan Administrator