

# Multi-Schools Federal Credit Union

## 2022 BOARD OF DIRECTORS ELECTION SCHEDULE

**National Credit Union Administration (NCUA) Regulation § 704.14 (a) (2) stipulates only an individual who currently holds a senior staff position (e.g., position of chief executive officer, chief financial officer, chief operating officer, chief information officer, chief risk officer, treasurer/manager, etc.) at a member credit union, and will hold that position at the time he or she is seated on the corporate credit union board if elected, may seek election or re-election to the corporate credit union board.**

March 22, 2022	Board secretary must notify members of the annual business meeting date, the results of the nominating committee's report and that nominations can be made by petition.
April 08, 2022	Nominations by petition must be submitted by midnight.
April 11, 2022	Ballots will be sent to members.
May 09, 2022	Ballots must be received. Election results reported during the annual business meeting.
May 18, 2022	<b><i>Annual Business Meeting</i></b> Meeting will be conducted virtually. Details will be provided closer to the meeting date.

Election of directors shall be by plurality vote except where there is only one nominee for a vacant position. Nominations shall not be allowed during an annual meeting unless sufficient nominations have not been made to provide one nominee for each vacant position, or circumstances prevent the candidacy of a nominee for a vacant position. Only those positions without a nominee shall be subject to nominations during the annual meeting. In the event these nominations result in more than one nominee for a vacant position, a special member election for the vacant seat will be held within 30 days after the annual meeting. When only one member is nominated during the annual meeting for a vacant position, the Chair may declare each nominee elected by acclamation.