

Cornerstone Credit Union League
Compliance Council
BYLAWS

ARTICLE I: NAME

The name of this association shall be the Cornerstone Credit Union League Compliance Council.

ARTICLE II: OFFICE

The principle office of the Cornerstone Credit Union League Compliance Council shall be within the facilities of the Cornerstone Credit Union League.

ARTICLE III: MISSION STATEMENT

The Cornerstone Credit Union League Compliance Council's mission is to serve the credit union movement as the premier association dedicated exclusively to: support credit union Compliance practices, research, development and evaluation, education and networking opportunities.

ARTICLE IV: MEMBERSHIP

1. Members of the association must be paid staff or volunteer from Cornerstone Credit Union League-affiliated credit unions and credit union service organizations located in the Cornerstone region which are wholly owned and at the consent of the Cornerstone Credit Union League.
2. Paid staff need not be full-time staff, nor do they need to be the chief compliance officers of the affiliated credit union.
3. Cornerstone Credit Union League Compliance Council meetings shall be conducted under parliamentary procedures prescribed in the current edition of Roberts' Rules of Order if not defined in the bylaws of the Cornerstone Credit Union League Compliance Council.
4. Honorary Members. Honorary members may be admitted to the Council upon unanimous vote of the Executive Committee and in concurrence with the Cornerstone Credit Union League; they shall have the power to participate in discussions but shall have no power to vote or any other power on membership or Executive Committee matters. Honorary member are required to be Council members in good standing within the past year, such memberships are acted upon annually by the Executive Committee and Cornerstone.

ARTICLE V: EXECUTIVE COMMITTEE, OFFICERS, & TERMS OF COMMITTEE

1. The Cornerstone Credit Union League Compliance Council will have an Executive Committee composed of no less than five (5) and no more than nine (9) voting members elected by the association's members.
2. Executive Committee members must be Cornerstone Credit Union League Compliance Council members.
3. No more than one (1) member per credit union may serve on the Executive Committee.
4. Executive Committee terms are for three (3) years and will be staggered.
5. Each Executive Committee member will serve until a successor is elected or appointed.
6. No individual may serve more than three (3) elected three-year terms. An appointment to an un-expired position will not preclude an executive committee member from being elected to three (3) three-year terms.
7. Meetings: The Executive Committee shall meet at least four times yearly. Meetings shall be held in such time and place as determined by a majority of the Executive Committee, and meetings may be in-person or telephonic.
8. Interim Vacancies: In the event a vacancy exists on the Executive Committee, the Chair may appoint an individual to fill the vacant seat for the unexpired term.
9. Meeting Absences: The (without reason) absence of an Executive Committee member from two consecutive meetings shall constitute voluntary resignation and the Chair may appoint an individual to fill the unexpired term.
10. In the event an Executive Committee member changes credit unions during his/her term, the member retains his/her seat, if qualified, as long as the employing credit union is an affiliated credit union and supports the member's Executive Committee obligations.
11. An Executive Committee member leaving the employment of a credit union shall constitute an immediate resignation. A 90-day grace period will be granted to Executive Committee members who are seeking employment with another affiliated credit union, provided a new position is secured within the timeframe and the employing credit union supports the member's Committee obligations.
12. An Executive Committee member may be removed by a majority vote of the Executive Committee and in concurrence with the Cornerstone Credit Union League.
13. Terms run from annual meeting to annual meeting, with elected Executive Committee members taking office following the last meeting of the current Cornerstone Credit Union League Compliance Council Executive Committee.

ARTICLE VI: EXECUTIVE COMMITTEE NOMINATIONS AND ELECTION

1. The Chair and members of the Nominating Committee will be composed of members not standing for the election for which they are nominating candidates.
2. The Nominating Committee shall be composed of three to five individuals, at least two of whom shall be from the Executive Committee.
3. **Call for Nominations:** The Nominating Committee shall call for and accept nominations of individuals to stand for election to the Executive Committee in accordance with procedures and forms established by the Executive Committee.
4. **Nominations and Election Timeline:**
 - a. The call for nominations will be sent to Cornerstone Credit Union League Compliance Council members 30 days prior to Election Day.
 - b. The actual election date is set annually by the Executive Committee.
 - c. The results of the election are typically announced at the Compliance conference during the council's annual meeting. The results are also posted on the Council Forum.
5. **Nomination Procedures:**
 - a. The Nominating Committee will nominate only one candidate for each open position.
 - b. The Nominating Committee will seek to nominate individuals who:
 - i. Have a demonstrated understanding of credit union Compliance
 - ii. Are representative of Cornerstone Credit Union League Compliance Council members and their professional interests
 - iii. Have evidence of contributions to the credit union movement
 - iv. Represent the diversity of credit unions and various regions. Preferably, no more than two members from the same Credit Union chapter.
 - c. Individuals interested in serving on the Executive Committee must:
 - i. Be a Cornerstone Credit Union League Compliance Council member in good standing
 - ii. Be from a Cornerstone League-affiliated credit union [Note: all councils are for League-affiliated credit unions... not for other CU organizations]
 - iii. Be willing and able to serve a three (3) year term.
 - iv. Be willing to attend Executive Committee meetings as provided in Section V.9.
 - v. Be willing to complete the Nomination & Consent form and provide a brief bio for inclusion in the election process.
 - vi. At the Executive Committee's discretion, have worked on a Compliance Council committee for a minimum of one (1) year.
 - d. Individuals interested in serving on the Executive Committee who are not selected by the Nominating Committee, and meet the qualifications, can be listed on the ballot by submitting a petition containing signatures of at least 10% of the Cornerstone Credit Union League Compliance Council membership. The petition must be submitted at least 10 days prior to the ballot mailing to the membership and such candidate will be treated the same as any other candidate.

6. Election Procedures: Ballots, if necessary, will list candidates in alphabetical order and will contain the candidate's brief bio.
 - a. The actual voting procedure and method of ballot delivery is set at the discretion of the Executive Committee.
 - b. The designated staff person will call the Council Chair to report the election results and then report the information to the Nominating Committee.
 - c. Candidates with the most votes are elected. In the event of a tie in the election, the current Executive Committee will break the tie.
 - d. The Council Chair informs the candidates of the election results prior to public disclosures.
 - e. Announcement of election results will be posted to the Council Forum.
 - f. New Executive Committee members will be briefed on their responsibilities by the Council Chair prior to their first Executive Committee meeting.

ARTICLE VII: EXECUTIVE COMMITTEE OFFICERS

1. The initial Executive Committee will be appointed by the Forming Committee. Each committee member will serve a staggering term of three to one years.
2. The first meeting of the Executive Committee each year shall be organizational in nature. At this meeting the Executive Committee shall elect a Chair, Vice Chair, Secretary and Treasurer. An Executive Committee member may serve a maximum of two (2) consecutive one (1) year terms as an officer in the same position. The Vice Chair is to be elected with the intention of completing a succession to the office of the Chair. In addition, the Executive Committee may conduct other business.
3. A League staff member will be a non-voting advisory board member of the Executive Committee. Cornerstone Credit Union League management in the best interest of the council will decide this appointment.
4. The Chair will appoint the following Committee Chairs:
 - Nominations
 - Education Programs
 - Any other Committee Chairs as needed or recommended by the Executive Committee
5. Committee members must be Cornerstone Credit Union League Compliance Council members, but need not be members of the Executive Committee. The Committee Chairs will appoint their committee members, pending approval from the Chair of the Executive Committee.

ARTICLE VIII: MEMBERSHIP DUES AND FINANCES

1. Membership dues in the Cornerstone Credit Union League Compliance Council shall be assessed annually.

2. The membership dues shall be established by the Cornerstone Credit Union League Multi-Council Executive Committee which is a committee with representation of one Executive Committee member from each Cornerstone Credit Union League council.
3. The fiscal year is the calendar year.
4. The association will budget with a profit orientation. Budget planning will be a joint exercise involving Cornerstone Credit Union League staff and the Executive Committee.
5. A financial statement will be provided to members of the Executive Committee by the Cornerstone Credit Union League designated staff person on a monthly basis.

ARTICLE IX: MANAGEMENT SUPPORT

The Cornerstone Credit Union League, under the direction of the designated staff liaison and council director, will provide management support. Such management support may include assisting with the elections, accounting, budgeting, expense control and maintenance of the membership data.

ARTICLE X: MEMBERSHIP COMMUNICATIONS

1. The Cornerstone Credit Union Compliance Council will have regular communication with all members including a monthly communications through the online forums and providing a minimum of two interactive educational sessions per year. These sessions may consist of in-person, teleconference, webinar, etc.
2. The Cornerstone Credit Union Compliance Council membership directory will be made available to members through the Compliance Council page on the Cornerstone Credit Union League website.
3. Committee Chair will work with league's staff to effectively utilize all channels of communication available.

ARTICLE XI - MEMBERSHIP RECOGNITION

A Compliance Professional of the Year Award will be awarded at the annual Cornerstone Compliance Conference. This award will use criteria established by the assistance of the Compliance Council Executive Committee, but the award recipient is not required to be a Compliance Council member.

ARTICLE XII: COMPENSATION FOR SERVICES AND INDEMNIFICATION

1. The Executive Committee and Council Committee Members will serve without remuneration for the services or participation in Committees.

2. Executive Committee and Council Committee members are reimbursed for reasonable expenses attributed to their assigned duties. All expenses of the Executive Committee members will be fully reimbursable while attending Council related activities. These include the reimbursement of all meals, lodging and travel expense. All expenditures should be prudent in nature. Airfare should be obtained at the lowest possible fare, and excessive meal or drink expense will not be reimbursable.

ARTICLE XIII: AMENDMENT OF BYLAWS

1. Bylaw amendments may be made during an Executive Committee meeting with the approval of the Cornerstone Credit Union League Multi-Council Executive Committee and all bylaw modifications will require concurrence by the Cornerstone League.
2. Bylaw amendments may also be made during a Cornerstone Credit Union League Multi-Council Executive Committee meeting and all bylaw modifications will require concurrence by the Cornerstone League.

ARTICLE XIII: CONSOLIDATION OR CHANGES TO AREAS SERVED BY CORNERSTONE CREDIT UNION LEAGUE

1. In the event Cornerstone Credit Union League state membership is modified, the executive committee may select a representative of the new state or area as a member of the executive committee under temporary appointment.
2. One representative from each state may be selected by the executive committee.
3. Terms of the newly selected representative shall not exceed two (2) years under the temporary appointment.
4. Should an elected position become available, the representative serving in a temporary term is eligible to run for the position prior to the expiration of their temporary term.
5. The elected representative will be a full voting member of the executive committee and must meet and adhere to the requirements of the executive committee as defined by the Cornerstone Credit Union Compliance Council bylaws.

Amendments adopted at a duly called meeting of the Cornerstone Credit Union League Compliance Council Executive Committee as follows: