

MANAGEMENT ASSOCIATION of CAROLINAS CREDIT UNIONS CONSTITUTION and BYLAWS

ARTICLE 1: GENERAL

- (1) The name of the Association shall be "Management Association of Carolinas Credit Unions" (MACCU).
- (2) The office of the Association shall be the office address of the Secretary.
- (3) The fiscal year of the Association shall be from January 1 to December 31.
- (4) The Association is not organized for profit, nor organized to engage in any activity ordinarily carried on for profit.
- (5) No part of the financial resources of the Association shall inure to the benefit of nor be distributed to any member, officer or individual.

ARTICLE 2: PURPOSES

- (1) To promote and assist in maintaining efficient administration of credit unions through their management.
- (2) To establish and maintain the highest possible standards of proficiency among credit union management.
- (3) To develop professional attitudes among credit union management.
- (4) To promote fellowship among credit union management.
- (5) To encourage and advise in matters of instructional courses for management.

ARTICLE 3: POWERS

- (1) To implement programs which support the purposes of the Association.
- (2) To pass, repeal or amend the Constitution and Bylaws.

ARTICLE 4: FIELD OF MEMBERSHIP

- (1) Membership shall be open to the paid staff of positions of chief executive officer, manager, officers and other members of management in any credit union with a physical office location in the States of North Carolina or South Carolina.
- (2) Attendance will be limited to paid employees of credit unions, employees of the CCUL and its' affiliates, and persons invited by MACCU.

ARTICLE 4: ANNUAL MEMBERSHIP DUES

- (1) Annual membership dues shall be set by the MACCU Board of Directors.
- (2) Annual membership dues shall be for a calendar year and due in January of each year.
- (3) The MACCU Membership is owned by the purchasing credit union and credit union may allow any employee of said credit union, as set forth in Article 4.1, of said to use the membership for any designated MACCU function or service.
- (4) Each five (5) MACCU memberships purchased by a single credit union, shall entitle that credit union to one (1) additional MACCU membership free of charge.

ARTICLE 5: BOARD of DIRECTORS and OFFICERS – DUTIES and TENURE

- (1) The initial Board of Directors shall be established as the members of the transition team made up of the following individuals from credit unions in North Carolina and South Carolina and shall serve as such until elections are held at the first annual meeting of MACCU in the Fall of 2014.

North Carolina

Bob Donley – Members Credit Union
Sue Douglas – State Employees CU
Dan Berry – Duke FCU
Tyler Duke – Premier FCU

South Carolina

Susan Allison – Safe FCU
Steve Wichmann – Heritage Trust FCU
Alan Berry – Greenville Heritage FCU
Sharon Wolf – GGTE FCU

- (2) The elected Board of Directors shall consist of seven (7) members which shall consist of three (3) members from North Carolina, three (3) members from South Carolina and one at-large member. The six (6) state director positions shall serve for staggered three (3) year terms and the at-large director shall serve a one year term. In order to be eligible for the MACCU Board, the individual must be a current MACCU member and must maintain an active MACCU membership during their elected term. These Board members shall be elected by a vote of the MACCU member credit unions in attendance at the annual meeting.
- (3) There shall be a President, Vice-President, Secretary, Treasurer and Membership Officer.
- (4) The President, Vice-President, Secretary, Treasurer and Membership Officer shall be elected for one-year terms at a meeting of the Board of Directors immediately following the MACCU annual business meeting.
- (5) The President will lead the MACCU toward its goals, preside over all meetings and perform other duties consistent with the MACCU's purposes. The President shall serve as ex officio member of all committees.

- (6) The Vice-President will assist the President and assume the duties of the President in his absence, except he shall not be ex officio member of any committees.
- (7) The Secretary will shall keep the minutes of all meetings, maintain the official records of the organization and handle all correspondence.
- (8) The Treasurer will be the official custodian of all MACCU funds, shall make a financial report at each meeting and file all required financial reports and tax returns.
- (9) The Membership Officer shall maintain current and accurate membership records for all member credit unions and their individual members; to include annual membership dues invoicing, determining voting eligibility at annual meetings and eligibility for nominees and current Board members.
- (10) A quorum for any Board meeting shall exist if four (4) Board members are present either in person or via conference call.

ARTICLE 6: ELECTION OF OFFICERS

The President shall appoint a Nominating Committee of three members at least thirty (30) days prior to the time of the annual meeting. The Nominating Committee shall nominate at least one nominee for each vacancy for which elections are being held. After the nominations of the Nominating Committee have been placed before the members, the President shall call for nominations from the floor. When nominations are closed, tellers shall be appointed by the President, ballots shall be distributed, the vote shall be taken and tallied by the tellers and the results announced. All elections shall be by ballot, except where there is only one nominee, and the President may entertain a motion for all unopposed nominees to be elected by acclamation.

At the first annual meeting of MACCU, there shall be at least seven nominees, with at least three from North Carolina and at least three from South Carolina.

If the election is by ballot, the top three individuals from each state receiving the largest number of votes shall become the state elected directors. The initial terms of each state director being determined by the number of votes each received, with the individual receiving the most votes being elected to a three (3) year term, the individual receiving the second most votes being elected to a two (2) year term and the person receiving the third most votes being elected to a one (1) year term. After the six (6) state director positions have been filled, the person, without regard to state receiving the highest vote count, shall be elected as the at-large Director.

In the event there is a tie for any contested director position, the balloting process shall be repeated for only the individuals who have received the same number of votes to determine the election.

If the election is by acclamation, the terms shall be determined by blind draw with each director selecting term lengths of 1, 2 or 3 for the state with three (3) nominees and each director selecting term lengths of 1, 2, 3 or at-large for the state with four (4) nominees.

After these initial terms have been determined for the state elected directors, at the expiration of each, the next elected director for a state director, shall be for a period of three (3) years.

ARTICLE 7: MEETINGS

- (1) The President shall call all regular or special meetings.
 - The President shall call the annual membership meeting during the Fall meeting of each year.
 - Each paid up member shall receive notice prior to the date of any meeting.
- (2) Each credit union that has at least one paid up member in attendance will be allowed one vote on any issue or election at any meeting. The member present or the designated member present, will cast the vote for their credit union.
- (3) A quorum for any business meeting shall exist if twenty (20) or more credit unions with an active MACCU member are in attendance.

ARTICLE 8: AMENDING CONSTITUTION AND BYLAWS

- (1) Notice of any motion proposing to amend the Constitution or Bylaws must be mailed to every member at least one month prior to the date of the meeting at which such proposal is to be considered. Once association members have been advised of proposed changes in the constitution and/or Bylaws and the time requirement met, the wording may be adjusted as necessary by the Association in a duly called meeting.
- (2) Motions to amend the Constitution or Bylaws must be adopted by a two-thirds majority of those paid up regular members present at the meeting, a quorum being present.

ARTICLE 9: DISSOLUTION

Upon the dissolution of MACCU, the officers shall, after paying or making provisions for the payment of all liabilities and obligations of MACCU, distribute all of the assets of MACCU to the Carolina Credit Union Foundation.