

bylaws. HOWEVER, THE BOARD OF DIRECTORS BY RESOLUTION AT LEAST NINETY DAYS PRIOR TO THE ANNUAL OR ANY SPECIAL MEETING OF THE MEMBERS MAY AUTHORIZE BYLAW AMENDMENTS BY MAIL BALLOT TO THE MEMBERS. APPROVAL OF THE AMENDMENT OR AMENDMENTS REQUIRES A THREE-FOURTHS MAJORITY OF THE BALLOTS RECEIVED FROM THE MEMBERS QUALIFIED TO VOTE. THE SECRETARY SHALL CAUSE PRINTED BALLOTS INDICATING THE OLD BYLAW AND THE NEW PROPOSED BYLAW TO BE MAILED TO ALL MEMBERS OF THE CREDIT UNION WHO ARE ELIGIBLE TO VOTE, AT LEAST TWENTY DAYS PRIOR TO THE ANNUAL OR ANY SPECIAL MEETING OF THE MEMBERS. BALLOTS RETURNED TO THE CREDIT UNION MUST BE POSTMARKED NO LATER THAN MIDNIGHT OF THE SEVENTH DAY PRIOR TO THE DATE OF THE ANNUAL OR ANY SPECIAL MEETING AND RECEIVED BY THE CREDIT UNION NO LATER THAN MIDNIGHT OF THE FIFTH DAY PRIOR TO THE DATE OF THE ANNUAL OR ANY SPECIAL MEETING.

(B) THE BOARD OF DIRECTORS, BY RESOLUTION POSTED IN A CONSPICUOUS PLACE IN THE PRINCIPAL OFFICE OF THE CREDIT UNION, AT LEAST NINETY DAYS PRIOR TO THE ANNUAL MEETING OF THE MEMBERS, MAY AUTHORIZE THE CONDUCT OF ELECTIONS AT THE ANNUAL MEETING OF THE MEMBERS BY MAILED BALLOTS AS THE EXCLUSIVE PROCEDURE FOR VOTING FOR DIRECTORS IN THE FOLLOWING MANNER:

(1) AT LEAST SIXTY DAYS PRIOR TO THE ANNUAL MEETING THE PRESIDENT SHALL APPOINT A NOMINATING COMMITTEE OF NOT FEWER THAN THREE MEMBERS. IT IS THE DUTY OF THE NOMINATING COMMITTEE TO NOMINATE AT LEAST ONE MEMBER FOR EACH VACANCY ON THE BOARD OF DIRECTORS AND FILE ITS NOMINATIONS WITH THE SECRETARY OF THE CREDIT UNION AT LEAST FORTY-FIVE DAYS PRIOR TO THE ANNUAL MEETING, AND THE SECRETARY SHALL CAUSE THE NOMINATIONS TO BE POSTED IN A CONSPICUOUS PLACE IN THE CREDIT UNION OFFICE AT LEAST FORTY DAYS PRIOR TO THE ANNUAL MEETING. PRIOR TO FILING THE NOMINATIONS WITH THE SECRETARY, THE NOMINATING COMMITTEE SHALL DETERMINE IF THE MEMBERS NOMINATED ARE AGREEABLE TO PLACING THEIR NAMES IN NOMINATION AND WILL ACCEPT OFFICE IF ELECTED.

(2) NOMINATIONS FOR VACANCIES ALSO MAY BE MADE BY PETITION SIGNED BY AT LEAST TWENTY MEMBERS OR FIVE PERCENT OF THE MEMBERSHIP, WHICHEVER IS SMALLER. TO BE EFFECTIVE, THESE NOMINATIONS SHALL BE ACCOMPANIED BY A CERTIFICATE FROM THE NOMINEE OR NOMINEES STATING HE OR THEY ARE AGREEABLE TO NOMINATION AND WILL SERVE IF ELECTED TO OFFICE. THESE NOMINATIONS SHALL BE FILED WITH THE SECRETARY OF THE CREDIT UNION AT LEAST THIRTY DAYS PRIOR TO THE ANNUAL MEETING, AND THE SECRETARY SHALL CAUSE THE NOMINATIONS TO BE POSTED IN A CONSPICUOUS PLACE IN THE CREDIT UNION OFFICE AT LEAST TWENTY DAYS PRIOR TO THE ANNUAL MEETING.

(3) THE TELLERS OF THE ELECTION SHALL BE APPOINTED BY THE BOARD OF DIRECTORS.