

(A) WITHIN 15 DAYS AFTER THE ANNUAL MEETING OF THE MEMBERS AND AFTER THE DIRECTORS-ELECT HAVE QUALIFIED, THE BOARD SHALL MEET AND ELECT THE OFFICERS OF THE CREDIT UNION.

(B) UNLESS THE BYLAWS PROVIDE OTHERWISE:

(1) EACH OFFICER SERVES FOR A TERM OF 1 YEAR AND UNTIL A SUCCESSOR IS ELECTED AND QUALIFIES; AND

(2) THE PRESIDENT SHALL BE THE CHIEF EXECUTIVE OFFICER WHO SHALL BE RESPONSIBLE FOR THE DAY-TO DAY OPERATIONS OF THE CREDIT UNION.

(C) SUBJECT TO THE PROVISIONS OF AN ENFORCEABLE EMPLOYMENT CONTRACT, IF ANY, THE BOARD MAY REMOVE AN OFFICER AT ANY TIME.

[6-217.

(a) The board of directors of a credit union may appoint a membership officer.

(b) The membership officer shall be appointed from among the members of the credit union and may not be a treasurer, assistant treasurer, or loan officer of the credit union.

(c) (1) The membership officer shall approve applications for membership in the credit union under the conditions that the board of directors sets.

(2) At each regular meeting of the board of directors, the membership officer shall submit a list of approved and pending applications that have been received since the previous meeting and any other related information that the bylaws or the board requires.]

[6-218.

(a) Except as otherwise provided in this title, a member of a committee holds office for the term that the bylaws provide.

(b) Each member of a committee shall take an oath to perform faithfully the duties of the office.]

[6-219.] 6-331.

[(a) Except for the treasurer, each officer elected by the board of directors is entitled to the compensation that the members authorize.

(b) Each member of the board of directors, the supervisory committee, and the credit committee is entitled to the compensation that the members authorize, subject to the approval of the Commissioner.]

(A) IN THIS SECTION, "COMPENSATION" MEANS ANYTHING OF VALUE GIVEN TO AN OFFICIAL THAT IS:

(1) IN EXCHANGE FOR SERVICES PERFORMED AS AN OFFICIAL; AND

(2) REPORTABLE AS INCOME TO THE INTERNAL REVENUE SERVICE OR THE COMPTROLLER OF THE STATE.