

TEG FEDERAL CREDIT UNION BYLAWS

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Federal Credit Union, Charter No.19401
(A corporation chartered under the laws of the United States)

Article I. Name - Purposes

Section 1. **Name.** The name of this credit union is as stated in section 1 of the charter (approved organization certificate) of this credit union.

Section 2. **Purposes.** The purpose of this credit union is to promote thrift among its members by affording them an opportunity to accumulate their savings and to create for them a source of credit for provident, business, or productive purposes.

Article II. Qualifications for Membership

Section 1. **Field of Membership.** The field of membership of this credit union is limited to that stated in section 5 of its charter.

Section 2. **Membership application procedures.**

Persons eligible for membership under Section 5 of the charter must sign a membership application on approved forms. The applicant becomes a member upon approval of the application by a membership office, after subscription to at least one share, payment of the initial installment and payment of a uniform entrance fee if required by the board. If the membership officer denies a person's membership application, the credit union must explain the reasons for the denial in writing upon written request.

Section 3. **Maintenance of membership share required.** A member who withdraws all shareholdings or fails to comply with the time requirements for restoring his or her account balance to par value in article III, section 3, ceases to be a member. By resolution, the board may require persons readmitted to membership to pay another entrance fee.

Section 4. **Continuation of membership.**

- (a) *Once a member, always a member.* Once a member, always a member until the person or organization chooses to withdraw its membership or is expelled under the Act and Article XIV of these bylaws.
- (b) *Limitation of Services.* Notwithstanding any provisions of these bylaws, the board of directors may adopt a policy that limits credit union services to any member not in good standing.

Section 5. **Member in Good Standing.**

A member in good standing retains all their rights and privileges in the credit union. A member not in good standing may be subject to a policy that limits credit union services. A member not

in good standing is one who has engaged in any of the conduct in Article XIV, section 3, related to for-cause expulsion. In the event of a suspension of service, the member will be notified of what accounts or services have been discontinued. Subject to Article XIV and any applicable limitation of services policy approved by the board, members not in good standing retain their right to attend, participate, and vote at the annual and special meetings of the members and maintain a share account.

Article III. Shares of Members

Section 1. **Par value.** The par value of each share will be \$1.00. Subscription to shares are payable at the time of subscription.

Section 2. **Cap on shares held by one person.** The maximum amount of shares that may be held by any one member will be established from time to time by resolution of the board.

Section 3. **Time periods for payment and maintenance of membership share.** A member who fails to complete payment of one share within 30 days of admission to membership, or within 30 days from the increase in the par value of shares, or a member who reduces the share balance below the par value of one share and does not increase the balance to at least the par value of one share within 30 days of the reduction may be terminated from membership.

Section 4. **Transferability.** Shares may only be transferred from one member to another by an instrument in a form as the board may prescribe. Such transfer will carry dividend credits with it.

Section 5. **Withdrawals.** Money paid in on shares or installments of shares may be withdrawn as provided in these bylaws or regulation on any day when payment on shares may be made: provided, however, that

(a) The board has the right, at any time, to require members to give, in writing, not more than 60 days notice of intention to withdraw the whole or any part of the amounts paid in by them.

(b) The board may determine that, if shares are paid in under an accumulated payroll deduction plan as prescribed in the Accounting Manual for Federal Credit Unions, they may not be withdrawn until credited to members' accounts.

(c) No member may withdraw any shareholdings below the amount of the member's primary or contingent liability to the credit union if the member is delinquent as a borrower, or if borrowers for whom the member is comaker, endorser, or guarantor are delinquent, without the written approval of the credit committee or loan officer; except that shares issued in an irrevocable trust as provided in section 6 of this article are not subject to restrictions upon withdrawal except as stated in the trust agreement.

(d) The share account of a deceased member (other than one held in joint tenancy with another member) may be continued until the close of the dividend period in which the administration of

the deceased's estate is completed, but not to exceed a period of 4 years.

(e) The board will have the right, at any time, to impose a fee for excessive share withdrawals from regular share accounts. The number of withdrawals not subject to a fee and the amount of the fee will be established by board resolution and will be subject to regulations applicable to the advertising and disclosure of terms and conditions on member accounts.

Section 6. **Trusts.** Shares may be issued in a revocable or irrevocable trust, subject to the following: Shares issued in a revocable trust—the settlor must be a member of this credit union in his or her own right. Shares issued in an irrevocable trust—either the settlor or the beneficiary must be a member of this credit union. Both a revocable and irrevocable trust must state the name of the beneficiary. A trust may be a member of the credit union as an entity if all parties to the trust, including all settlors, beneficiaries and trustees, are within the credit union’s field of membership. Shares issued through a pension plan authorized by the rules and regulations will be treated as an irrevocable trust unless otherwise indicated in the rules and regulations.

Section 7. **Joint accounts and membership requirements.** Owners of a joint account may both be members of the credit union without opening separate accounts. For joint membership, both owners are required to fulfill all of the membership requirements including each member purchasing and maintaining at least one share in the account.

Article IV. Meetings of Members

Section 1. **Annual meeting.** The board must hold the annual meeting of the members during the month of March, in the county in which any office of the credit union is located or within a radius of 100 miles of an office, at the time and place as the board determines and announces in the notice of the annual meeting. This credit union may permit virtual attendance and participation in the annual meeting, provided that an in-person meeting complying with the geographic requirements of this paragraph is also held.

Section 2. **Notice of meetings required.** At least 30 but no more than 75 days before the date of any annual meeting or at least 7 days before the date of any special meeting of the members, notice will be given to each member at the address or email address for those members who have opted to receive notices or statements electronically that appears on the records of this credit union. Notice of the annual meeting will be posting in a conspicuous place in the office of this credit union where it may be read by the members, at least 30 days prior to such meeting if this credit union maintains an office that is readily accessible to members where regular business hours are maintained. Notice will also be prominently displayed on the credit unions website.

Notice of any special meeting must state the purpose for which it is to be held, and no business other than that related to this purpose may be transacted at the meeting.

Section 3. **Special meetings.** Special meetings of the members may be called by the chair or the board of directors upon a majority vote, or by the supervisory committee as provided in these

bylaws, and may be held at any location permitted for the annual meeting. A special meeting must be called by the chair within 30 days of the receipt of a written request of 25 members or 5% of the members as of the date of the request, whichever number is larger. However, a request of no more than 500 members may be required for such meeting. The notice of a special meeting must be given as provided in section 2 of this article.

Section 4. **Items of business for annual meeting and rules of order for annual and special meetings.**

The suggested order of business at annual meetings of members is—

- (a) Ascertainment that a quorum is present.
- (b) Reading and approval or correction of the minutes of the last meeting.
- (c) Report of directors, if there is one.
- (d) Report of the financial officer or the chief management official.
- (e) Report of the credit committee, if there is one.
- (f) Report of the supervisory committee.
- (g) Unfinished business.
- (h) New business other than elections.
- (i) Elections.
- (j) Adjournment.

The order of business must comply with "Robert's Rules of Order."

Section 5. **Quorum.** Except as otherwise provided, 15 members constitute a quorum at annual or special meetings. If no quorum is present, an adjournment may be taken to a date not fewer than 7 nor more than 14 days thereafter. The members present at any such adjourned meeting will constitute a quorum, regardless of the number of members present. The same notice must be given for the adjourned meeting as is prescribed in section 2 of this article for the original meeting, except that such notice must be given not fewer than 5 days previous to the date of the meeting as fixed in the adjournment.

Article V. Elections

Section 1. **Nomination procedures.**

(a) At least 120 days prior to each annual meeting, the chair will appoint a nominating committee of three or more members. The nominating committee will nominate one member for each vacancy, including any unexpired term vacancy, for which elections are being held, and determine that the members nominated are agreeable to the placing of their names in nomination and will accept office if elected. The nominating committee must widely publicize the call for nominations to all members by any medium and interview each member that meets any qualifications established by the nominating committee.

(b) At least 90 days before the annual meeting, the nominating committee files its nominations with the secretary of the credit union. At least 75 days before the annual meeting, the secretary notifies, in writing, all members eligible to vote that they make nominations for vacancies by petition signed by 1% of the members with a minimum of 20 and a maximum of 500. The secretary may use electronic mail to notify members who have opted to receive notices or statements electronically.

(c) The written notice must specify that the credit union will not conduct the election by ballot and there will be no nominations from the floor when the number of nominees equals the number of open positions.

(d) The notice will include, in a form approved by the board of directors, a brief statement of qualifications and biographical data for each nominee submitted by the nominating committee. Each nominee by petition must submit a similar statement of qualifications and biographical data with the petition.

(e) The written notice must state the closing date for receiving nominations by petition. At least 40 days before the annual meeting, nominee(s) must file the nomination petition with the secretary of the credit union. To be effective, nominee(s) must include a signed certificate with the nomination petition stating that they are agreeable to nomination and will serve if elected to office.

(f) At least 35 days before the annual meeting, the secretary will post the nominations by petition along with those of the nominating committee in a conspicuous place in each credit union office and on the credit unions website (if the credit union maintains a website).

Section 2. **Election procedures.** All elections will be by electronic device or mail ballot, subject to the following conditions:

(a) The election tellers will be appointed by the board of directors;

(b) If sufficient nominations are made by the nominating committee or by petition to provide more than one nominee for any position to be filled, the secretary, at least 30 days prior to the annual meeting, will cause either a printed ballot or notice of ballot to be mailed to all members eligible to vote;

(c) If the credit union is conducting its elections electronically, the secretary will cause the following materials to be mailed to each eligible voter and the following procedures will be followed:

(1) One notice of balloting stating the names of the candidates for the board of directors and the candidates for other separately identified offices or committees. The name of each candidate must be followed by a brief statement of qualifications and biographical data in a form approved by the board of directors.

(2) One instruction sheet stating specific instructions for the electronic election procedure, including how to access and use the system, and the period of time in which votes will be taken. The instruction will state that members without the requisite electronic device necessary to vote on the system may vote by mail ballot upon written or telephone request and specify the date the request must be received by the credit union.

(3) It is the duty of the tellers of election to verify, or cause to be verified the name of the voter and the credit union account number as they are registered in the electronic balloting system. It is the duty of the teller to test the integrity of the balloting system at regular intervals during the election period.

(4) Ballots must be received no later than midnight 5 calendar days prior to the annual meeting.

(5) Voting will be closed at the midnight deadline specified in subsection (4) hereof and the vote will be tallied by the tellers. The result must be verified at the annual meeting and the chair will make the result of the vote public at the annual meeting.

(6) In the event of malfunction of the electronic balloting system, the board of directors may in its discretion order elections be held by mail ballot only. Such mail ballots must conform to section 2(d) of this Article and must be mailed to all eligible members 30 days prior to the annual meeting. The board may make reasonable adjustments to the voting time frames above, or postpone the annual meeting when necessary, to complete the elections prior to the annual meeting.

(d) If the credit union is conducting its election by mail ballot, the secretary will cause the following materials to be mailed to each member and the following procedures will be followed:

(1) One ballot clearly identified as such, on which the names of the candidates for the board of directors and the candidates for other separately identified offices or committees are printed in order as determined by the draw of lots. The name of each candidate will be followed by a brief statement of qualifications and biographical data in a form approved by the board of directors;

(2) One ballot envelope clearly marked with instructions that the completed ballot must be placed in that envelope and sealed;

(3) One identification form to be completed so as to include the name, address, signature and credit union account number of the voter;

(4) One mailing envelope in which the voter, pursuant to instructions provided with the mailing envelope, must insert the sealed ballot envelope and the identification form, and which must have postage prepaid and be preaddressed for return to the tellers;

(5) When properly designed, one form can be printed that represents a combined ballot and identification form, and postage prepaid and preaddressed return envelope;

(6) It is the duty of the tellers to verify, or cause to be verified, the name and credit union account number of the voter as appearing on the identification form; to place the verified identification form and the sealed ballot envelope in a place of safekeeping pending the count of the vote; in the case of a questionable or challenged identification form, to retain the identification form and sealed ballot envelope together until the verification or challenge has been resolved.

(7) Ballots mailed to the tellers must be received by the tellers no later than midnight 5 days prior to the date of the annual meeting;

(8) Voting will be closed at the midnight deadline specified in subsection (7) hereof and the vote will be tallied by the tellers. The result will be verified at the annual meeting and the chair will make the result of the vote public at the annual meeting.

Section 3. **Order of nominations.** Nominations may be in the following order:

(a) Nominations for directors.

(b) Nominations for credit committee members, if applicable. Elections may be by separate ballots following the same order as the above nominations or, if preferred, may be by one ballot for all offices.

Section 4. **Proxy and agent voting.** Members cannot vote by proxy, but a member other than a natural person may vote through an agent designated in writing for the purpose. A trustee, or other person acting in a representative capacity, is not, as such, entitled to vote.

Section 5. **One vote per member.** Irrespective of the number of shares, no member has more than one vote.

Section 6. **Submission of information regarding credit union officials to NCUA.** The names and addresses of members of the board, board officers, executive committee, and members of the credit committee, if applicable, and supervisory committees must be forwarded to the Administration in accordance with the Act and regulations in the manner as may be required by

the Administration.

Section 7. **Minimum age requirement.** The board may establish by resolution a minimum age, not greater than 18 years of age, as a qualification for eligibility to vote at meetings of the members, or to hold elective or appointive office, or both.

Article VI. Board of Directors

Section 1. **Number of members.** The board consists of 9 members, all of whom must be members of this credit union. The number of directors may be changed to an odd number not fewer than 5 nor more than 15 by resolution of the board. No reduction in the number of directors maybe made unless corresponding vacancies exist as a result of deaths, resignations, expiration of terms of office, or other actions provided by these bylaws. A copy of the resolution of the board covering any increase or decrease in the number of directors must be filed with the official copy of the bylaws of this credit union.

Section 2. **Composition of board.** No directors or committee members may be a paid employee of the credit union. No immediate family members of a director or committee member may be a paid employee of the credit union. In no case may employees and family members constitute a majority of the board.

Section 3. **Terms of office.** Regular terms of office for directors must be for periods of either 2 or 3 years as the board determines: provided, however, that all regular terms must be for the same number of years and until the election and qualification of successors. The regular terms must be fixed at the beginning, or upon any increase or decrease in the number of directors, that approximately an equal number of regular terms must expire at each annual meeting.

Section 4. **Vacancies.** Any vacancy on the board, credit committee, if applicable, or supervisory committee will be filled within a reasonable time by vote of a majority of the directors then holding office. Directors and credit committee members so appointed will hold office only until the next annual meeting, at which any unexpired terms will be filled by vote of the members, and until the qualification of their successors. Members of the supervisory committee so appointed will hold office until the first regular meeting of the board following the next annual meeting of members, at which the regular term expires, and until the appointment and qualification of their successors.

Section 5. **Regular and special meetings.** A regular meeting of the board must be held each month at the time and place fixed by resolution of the board. One regular meeting each calendar year must be conducted in person. If a quorum is present in person for the annual in person meeting, the remaining board members may participate using audio or video teleconference methods. The other regular meetings may be conducted using audio or video teleconference methods. The chair, or in the chair's absence the ranking vice chair, may call a special meeting of the board at any time and must do so upon written request of a majority of the directors then

holding office. Unless the board prescribes otherwise, the chair, or in the chair's absence the ranking vice chair, will fix the time and place of special meetings. Notice of all meetings will be given in such manner as the board may from time to time by resolution prescribe. Special meetings may be conducted using audio or video teleconference methods.

Section 6. **Board responsibilities.** The board has the general direction and control of the affairs of this credit union and is responsible for performing all the duties customarily performed by boards of directors. This includes but is not limited to the following:

(a) Directing the affairs of the credit union in accordance with the Act, these bylaws, the rules and regulations and sound business practices.

(b) Establishing programs to achieve the purposes of this credit union as stated in Article 1, Section 2, of these bylaws.

(c) Establishing lending policies, loan collection program and authorizing the charge off of uncollectable loans.

(d) Establishing policies to address training for directors and volunteer officials in areas such as ethics, fiduciary responsibility, regulator compliance, and accounting.

(e) Ensuring that staff and volunteers who handle the receipt, payment or custody of money or other property of this credit union; or property in its custody as collateral or otherwise are properly bonded in accordance with the Act and regulations.

(f) Performing additional acts and exercising additional powers as may be required or authorized by applicable law and regulation.

(g) Reviewing denied loan applications of members who file written requests for such review.

(h) Appointing one or more loan officers and delegating to those officers the power to approve or disapprove loans, lines of credit or advances from lines of credit.

(i) In its discretion, appointing a loan review committee to review loan denials and delegating to the committee the power to overturn denials of loan applications. The committee will function as a mid-level appeal committee for the board. The board must review all loans denied by the committee upon written request of the member. The committee must consist of three member and the regular term of office of the committee member will be for two years. Not more than one member of the committee may be appointed as a loan officer.

Section 7. **Quorum.** A majority of the number of directors, including any vacant positions constitutes a quorum for the transaction of business at any meeting; A majority of the directors

holding office constitutes a quorum to fill any vacancies as stated in section 4 of this article. Less than a quorum may adjourn from time to time until a quorum is in attendance.

Section 8. **Attendance and removal.** (a) If a director or a credit committee member, if applicable, fails to attend regular meetings of the board or credit committee, respectively, for 3 consecutive months, or 4 meetings within any 12 consecutive months, or otherwise fails to perform any of the duties as a director or a credit committee member the office may be declared vacant by the board and the vacancy filled as provided in the bylaws. The board may remove any board officer from office for failure to perform the duties thereof after giving the officer reasonable notice and opportunity to be heard.

(b)The board may remove any board officer from office for failure to perform any significant duties as an officer. Prior to removal, the board must be given the officer reasonable notice and an opportunity to respond to the issues.

(c)When any board officer, membership officer, executive committee member or investment committee member is absent, disqualified, or otherwise unable to perform the duties of the office, the board may by resolution designate another member of this credit union to fill the position temporarily. The board may also, by resolution, designate another member or members of this credit union to act on the credit committee when necessary in order to obtain a quorum.

Section 9. **Suspension of Supervisory Committee member.** Any member of the supervisory committee may be suspended by a majority vote of the board of directors. The members of this credit union will decide, at a special meeting held not fewer than 7 or more than 14 days after any such suspension, whether the suspended committee member will be removed from or restored to the supervisory committee.

Section 10. **Director Emeritus.** The board of directors may appoint any former director who served on the board at least 10 years as “Director Emeritus.” The board may substitute suitable volunteer service time for some of the board service time provided the candidate has served at least 10 years on the board. The individuals appointed directors emeritus function as an advisory committee to the board of directors. Terms for directors emeritus are 10 years. The board may increase or decrease the number of directors emeritus, or shorten or extend any director emeritus’s term, by resolution. Unless separately elected or appointed, directors emeritus are not members of any other committee of the credit union. Directors emeritus are not a member or officer of the board of directors; they may not vote on any matter before the board or any other committee of the credit union; they may not receive any compensation from the credit union; and they are not required to attend any meetings or authorized to perform any duties other than providing advice to the credit union’s board, staff and other committees as needed.

Article VII. Board Officers, Management Officials and Executive Committee

Section 1. **Board officers.** The board officers of this credit union are comprised of a chair, one or

more vice chairs, a financial officer, and a secretary, all of whom are elected by the board and from their number. The board determines the title and rank of each board officer and records them in the addendum to this Article. One board officer, the *Chairperson*, may be compensated for services as determined by the board. If more than one vice chair is elected, the board determines their rank as first vice chair, second vice chair, and so on. The offices of the financial officer and secretary may be held by the same person. Unless removed as provided in these bylaws, the board officers elected at the first meeting of the board hold office until the first meeting of the board following the first annual meeting of the members and until the election and qualification of their respective successors.

Section 2. **Election and term of office.** Board officers elected at the meeting of the board next following the annual meeting of the members, which must be held not later than 7 days after the annual meeting, hold office for a term of 1 year and until the election and qualification of their respective successors: provided, however, that any person elected to fill a vacancy caused by the death, resignation, or removal of an officer is elected by the board to serve only for the unexpired term of such officer and until a successor is duly elected and qualified.

Section 3. **Duties of Chair.** The chair presides at all meetings of the members and at all meetings of the board, unless disqualified through suspension by the supervisory committee. The chair also performs such other duties as customarily appertain to the office of the chair or as may be directed to perform by resolution of the board not inconsistent with the Act and regulations and these bylaws.

Section 4. **Approval required.** The board must approve all individuals who are authorized to sign all notes of this credit union and all checks, drafts and other orders for disbursement of credit union funds.

Section 5. **Vice chair.** The ranking vice chair has and may exercise all the powers, authority, and duties of the chair during the chair's absence or inability to act.

Section 6. **Duties of treasurer.** The *treasurer* manages this credit union under the control and direction of the board unless the board has appointed a management official to act as general manager. Subject to such limitations, controls and delegations as may be imposed by the board, the *treasurer* will:

- (a) Have custody of all funds, securities, valuable papers and other assets of this credit union.
- (b) Provide and maintain full and complete records of all the assets and liabilities of this credit union in accordance with forms and procedures prescribed in the Accounting Manual for Federal Credit Unions or otherwise approved by the Administration.
- (c) Within 20 days after the close of each month, ensure that a financial statement showing the condition of this credit union as of the end of the month, including a summary of delinquent

loans is prepared and submitted to the board and post a copy of such statement in a conspicuous place in the office of the credit union where it will remain until replaced by the financial statement for the next succeeding month.

(d) Ensure that such financial and other reports as the Administration may require are prepared and sent.

(e) Within standards and limitations prescribed by the board, employ tellers, clerks, bookkeepers, and other office employees, and have the power to remove such employees.

(f) Perform such other duties as customarily appertain to the office of the financial officer or as may be directed to perform by resolution of the board not inconsistent with the Act, regulations and these bylaws.

The board may employ one or more assistant financial officers, none of whom may also hold office as chair or vice chair, and may authorize them, under the direction of the financial officer, to perform any of the duties devolving on the financial officer, including the signing of checks. When designated by the board, any assistant financial officer may also act as financial officer during the financial officer's temporary absence or temporary inability to act.

Section 7. **Duties of management official and assistant management official.** The board may appoint a management official who is under the direction and control of the board or of the financial officer as determined by the board. The management official may be assigned any or all of the responsibilities of the financial officer described in section 6 of this article. The board will determine the title and rank of each management official and record them in the addendum to this article. The board may employ one or more assistant management officials. The board may authorize assistant management officials under the direction of the management official, to perform any of the duties devolving on the management official, including the signing of checks. When designated by the board, any assistant management official may also act as management official during the management official's temporary absence or temporary inability to act.

Section 8. **Board powers regarding employees.** The board employs, fixes the compensation and prescribes the duties of such employees as necessary and has the power to remove employees unless it has delegated these powers to the financial officer or management official. Management does not have the power or duty to employ, prescribe the duties of, or remove necessary clerical and auditing assistance employed or used by the Supervisory committee, or remove any loan officer appointed by the credit committee.

No official who is not already a paid employee of this credit union may become a paid employee of this credit union for a minimum of 0 years from the date the official terminates his or her position as a director or committee member, unless the employee position to be filled exists as a result of death or disability. The term "official" in this bylaw means a person who is a member of the board of directors, supervisory committee or other volunteer committee established by the board of directors.

Section 9. **Duties of secretary.** The secretary prepares and maintains full and correct records of all meetings of the members and of the board, which records will be prepared within 7 days after the respective meetings. The secretary must promptly inform the Administration in writing of any change in the address of the office of this credit union or the location of its principal records. The secretary will give or cause to be given, in the manner prescribed in these bylaws, proper notice of all meetings of the members, and perform such other duties as may be directed to perform by resolution of the board not inconsistent with the Act, regulations and these bylaws. The board may employ one or more assistant secretaries, none of whom may also hold office as chair, vice chair, or financial officer, and may authorize them under direction of the secretary to perform any of the duties devolving on the secretary.

Section 10. **Executive committee.** The board may appoint an executive committee of not fewer than three directors to serve at its pleasure, to act for it with respect to specifically delegated functions authorized by the Act and regulations. The board may also authorize such executive committee or a membership officer(s) appointed by the board from the membership other than a board member paid as an officer, the financial officer, any assistant to the paid officer of the board or to the financial officer or any loan officer, to serve at its pleasure to approve applications for membership under such conditions as the board and these bylaws may prescribe. No executive committee member or membership officer may be compensated as such.

Section 11. **Investment committee.** The board may appoint an investment committee composed of not less than two, to serve at its pleasure to have charge of making investments under rules and procedures established by the board. No member of the investment committee may be compensated as such.

Article VIII. Loan Officers

Section 1. **Records of loan officer; prohibition on loan officer disbursing funds.** Each loan officer must maintain a record of each approved or not approved transaction within 7 days of the filing of the application or request, and such record becomes a part of the records of the credit union. No individual may disburse funds of this credit union for any application or share withdrawal which the individual has approved as a loan officer.

Section 2. **Duties of loan officer.** For each loan, the loan officer must review the character and financial condition of the applicant and their surety, if any. The loan officer will ascertain the applicant's ability to fully and promptly repay the loan. The credit union may use an automated loan processing system to conduct this review, subject to the conditions set forth in Section 3, below. Where appropriate, the loan officer should provide, or refer applicants to, financial counseling assistance.

Section 3. **Unapproved loans prohibited.** The loan officer must approve all loans. Loan terms and rates must comply with applicable law and regulations. If the credit union uses an automated lending system, the loan officer must review all loan applications the system has denied, and

review at least a sample of approved loans to screen for fraud and insure the automated system is functioning within the lending policies the board has established.

Section 4. **Lending procedures.** The loan officer or automated lending system determine the required security, if any, and the terms of repayment for each application. All lending decisions and loan terms must comply with applicable law and regulation, these bylaws, and board policy. The security furnished must be adequate in quality and character as well as consistent with sound lending practices. When the credit union does not have the funds available to make all the loans requested, the loan officer should give preference, in all cases, to the smaller applications if the need and credit factors are nearly equal.

Article IX. Supervisory Committee

Section 1. **Appointment and membership.** The board appoints the supervisory committee from members of this credit union. One of the committee members may be a director other than the financial officer or the paid officer of the board. The board determines the number of members on the committee, which may not be fewer than 3 or more than 5. No member of the credit committee, if applicable, or employee of this credit union may be appointed to the committee. Terms of committee members are for periods of 1, 2 or 3 years as decided by the board. However all terms are for the same number of years and until the appointment and qualification of successors. Terms are set and staggered at the beginning or on the increase or decrease in the number of committee members, so that approximately an equal number of terms expires at each annual meeting.

Section 2. **Officers of the supervisory committee.** The supervisory committee members choose from among their number a chair and a secretary. The secretary of the supervisory committee prepares, maintains, and has custody of all full and correct records of the committee's actions. The same person may hold the offices of chair and secretary.

Duties of supervisory committee.

(a) The supervisory committee makes, or arranges for, the audits, and prepares and submits the written reports required by the Act and regulations. The committee may employ and use the clerical and auditing assistance required to carry out its responsibilities. The committee may request the board to provide compensation for this assistance. It will prepare and forward to the Administration required reports.

(b) If all director positions become vacant at once, the supervisory committee immediately assumes the role of the board of directors. The supervisory committee acting as the board must generally call and hold a special meeting to elect a board. That board will serve until the next annual meeting. They must hold the special meeting at least 7 but no more than 14 days after all director positions became vacant. Nominations for the board at the special meeting are by petition or from the floor. However, the supervisory committee may forego the special meeting if the next annual meeting will occur within 45 days after all the director positions become vacant.

(c) The supervisory committee acting as the board may not act on policy matters. However, directors elected at a special meeting have the same powers as directors elected at the annual meeting.

Section 4. **Verification of accounts.** The supervisory committee will cause the verification of the accounts of all members with the records of the financial officer from time to time and not less frequently than as required by the Act and regulations. The committee must maintain a record of such verification.

Section 5. **Powers of supervisory committee – removal of directors and credit committee members.** By unanimous vote the supervisory committee may suspend any director, board officer, or member of the credit committee. In the event of any such suspension, the supervisory committee must call a special meeting of the members to act on the suspension, which meeting must be held not fewer than 7 nor more than 14 days after the suspension. The chair of the committee acts as chair of the meeting unless the members select another person to act as chair.

Section 6. **Powers of supervisory committee – special meetings.** By majority vote, the supervisory committee may call a special meeting of the members to: consider any violation of the provisions of the Act, the regulations, the credit unions charter or bylaws; or to consider any practice of this credit union the committee deems to be unsafe or unauthorized.

Article X. Organization Meeting

Section 1. **Initial meeting.** At the time application is made for a federal credit union charter, the subscribers to the organization certificate must meet for the purpose of electing a board of directors and a credit committee, if applicable. Failure to commence operations within 60 days following receipt of the approved organization certificate is cause for revocation of the charter unless a request for an extension of time has been submitted to and approved by the Regional Director.

Section 2. **Elections of directors and credit committee.** The subscribers elect a chair and a secretary for the meeting. The subscribers then elect from their number, or from those eligible to become members of this credit union, a board of directors and a credit committee, if applicable, all to hold office until the first annual meeting of the members and until the election and qualification of their respective successors. If not already a member, every person elected under this section or appointed under section 3 of this article, must qualify within 30 days by becoming a member. If any person elected as a director or committee member or appointed as a supervisory committee member does not qualify as a member within 30 days of such an election or appointment, the office will automatically become vacant and be filled by the board.

Section 3. **Election of board officers.** Promptly following the elections held under the provisions of section 2 of this article, the board must meet and elect the board officers who will hold office until the first meeting of the board of directors following the first annual meeting of the members and until the election and qualification of their respective successors. The board

also appoints a supervisory committee at this meeting as provided in Article IX, section 1, of these bylaws and a credit committee, if applicable. The members so appointed hold office until the first regular meeting of the board following the first annual meeting of the members and until the appointment and qualification of their respective successors.

Article XI. Loans and Lines of Credit to Members

Section 1. **Loan purposes.** The credit union may make loans to members for provident, business and productive purposes in accordance with applicable law and regulations.

Section 2. **Delinquency.** Any member whose loan is delinquent may be required to pay a late charge as determined by the board of directors.

Article XII. Dividends

Section 1. **Power of board to declare dividends.** The board sets dividend periods and declares dividends as permitted by the Act and applicable law and regulation

Article XIII. Reserved

Article XIV. Expulsion and Withdrawal

Section 1. **Expulsion procedure:** A credit union may expel a member in one of three ways. The first way is through a special meeting. Under this option, a credit union must call a special meeting of the members, provide the member the opportunity to be heard, and obtain a two-thirds vote of the members present at the special meeting to expel a member. The second way to expel a member is under a nonparticipation policy given to each member that follows the requirements found in the Act. The third way to expel a member is by a two-thirds vote of a quorum of the directors of the credit union. A credit union can only expel a member for cause and through a vote of the directors of the credit union if it follows the policy for expulsion in section 2.

Section 2. A credit union's directors may vote to expel a member for cause if the credit union has provided a written copy of this Article or the optional standard disclosure notice to each member of the credit union. The communication of the policy, along with all notices required under this section, must be legible, written in plain language, reasonably understandable by ordinary members, and may be provided electronically only in the case of members who have elected to receive electronic communications from the credit union.

If a member will be subject to expulsion, the member shall be notified in writing in advance, along with the reason for such expulsion. The notice must include, at minimum, (i) relevant

dates, (ii) sufficient detail for the member to understand the grounds for expulsion, (iii) the member's right to request a hearing, (iv) how to request a hearing, (v) the procedures related to the hearing, (vi) notification that, if a hearing is not requested, membership will terminate after 60 calendar days, and (vii) if applicable, a general statement on the effect of expulsion related to the member's accounts or loans at the credit union. The notice cannot include only conclusory statements regarding the reason for the member's expulsion. The notice must also tell the member that any complaints related to the member's potential expulsion should be submitted to NCUA's Consumer Assistance Center if the complaint cannot be resolved directly with the credit union. The FCU must maintain a copy of the provided notice for its records. The notice shall be provided in person, by mail to the member's address, or, if the member has elected to receive electronic communications from the credit union, may be provided electronically.

A member shall have 60 calendar days from the date of receipt of a notification to request a hearing from the board of directors of the credit union. A member is not entitled to attend the hearing in person, but the member must be provided a meaningful opportunity to present the member's case orally to the FCU board through a videoconference hearing. The member may choose to provide a written submission to the Board instead of a hearing with oral statements. If a member cannot participate in a videoconference hearing, then the FCU may offer a telephonic hearing. If a member does not request a hearing or provide a written submission, the member shall be expelled after the end of the 60-day period after receipt of the notice. If a member requests a hearing, the board of directors must provide the member with a hearing. At the hearing, the board of directors may not raise any rationale for expulsion that is not explicitly included in the notice to the member.

After the hearing, the board of directors of the credit union must hold a vote within 30 calendar days on expelling the member. If a member is expelled, either through the expiration of the 60-day period or a vote to expel the member after a hearing, written notice of the expulsion must be provided to the member in person, by mail to the member's address, or, if the member has elected to receive electronic communications from the credit union, may be provided electronically. The notice must provide information on the effect of the expulsion, including information related to account access and any deductions by the credit union related to amounts due. The notice must also tell the member that any complaints related to their expulsion should be submitted to NCUA's Consumer Assistance Center if the complaint cannot be resolved directly with the credit union. The notice must also state that the member has an opportunity to request reinstatement.

A member expelled under this authority must be given an opportunity to request reinstatement of membership. The FCU may act on a reinstatement request through a majority vote of a quorum of the directors of the credit union, a majority vote of the members of the credit union present at a special meeting, or a majority vote of members at an annual meeting, provided the annual meeting occurs within 90 days of the member's reinstatement request. If the FCU holds a meeting of the members to vote on the reinstatement request, an in-person vote is not required. An FCU is only required to hold a board vote or special meeting in response to a member's first reinstatement request following expulsion.

FCUs are required to maintain records related to any member expelled through a vote of the directors of the credit union for six years.

Section 3. The term cause in this Article means (A) a substantial or repeated violation of the membership agreement of the credit union; (B) a substantial or repeated disruption, including dangerous or abusive behavior, to the operations of a credit union, as defined below; or (C) fraud, attempted fraud, or conviction of other illegal conduct in relation to the credit union, including the credit union's employees conducting business on behalf of the credit union.

If the FCU is considering expulsion of a member due to repeated non-substantial violations of the membership agreement or repeated disruptions to the credit union's operations, the credit union must provide written notice to the member at least once prior to the notice of expulsion, and the violation or conduct must be repeated within two years after having been notified of the violation. The written notice must state the specific nature of the violation or conduct and that if the violation or conduct occurs again, the member may be expelled from the credit union.

Dangerous or abusive behavior includes the following: (1) violence, intimidation, physical threats, harassment, or physical or verbal abuse of officials or employees of the credit union, members, or agents of the credit union. This only includes (a) actions while on credit union premises or otherwise related to credit union activities, and through use of telephone, mail, email, or other electronic method; (b) behavior that causes or threatens damage to credit union property; or (c) unauthorized use or access of credit union property. Expressions of frustration with the credit union or its employees through elevated volume and tone; expressions of intent to seek lawful recourse, regardless of perceived merit; or repeated interactions with credit union employees are insufficient to constitute dangerous or abusive behavior. Additionally, members cannot be expelled due to or in retaliation for their complaints to the NCUA or any other regulatory agency or law enforcement, and members who are employees or former employees of the FCU cannot be expelled for any protected whistleblower activities.

Section 4. Expulsion or withdrawal does not relieve a member of any liability to the credit union. The credit union will pay all of the member's shares upon the member's expulsion or withdrawal less any amounts due to the credit union.

Section 5. An expulsion of a member pursuant to section 2 shall be done individually, on a case-by-case basis, and neither the NCUA Board nor any credit union may expel a class of members.

Article XV. Minors

Section 1. **Minors permitted to own shares.** The credit union may issue shares in the name of a

minor. State laws governs the rights of minors to transact business with this credit union.

Article XVI. General

Section 1. **Compliance with law and regulation.** The members, directors, officers and employees of this credit union must exercise all power, authority, duties, and functions according to the provisions of these bylaws in strict conformity with the provisions of applicable law and regulations, and the credit unions charter and bylaws

Section 2. **Confidentiality.** The officers, directors, members of committees and employees of this credit union must keep all member transactions and all information respecting their personal affairs in confidence unless otherwise directed by state or federal law

Section 3. **Removal of directors and committee members.** Notwithstanding any other provisions in these bylaws, any director or committee member of this credit union may be removed from office by the affirmative vote of a majority of the members present at a special meeting called for the purpose, but only after an opportunity has been given to be heard. If member votes at a special meeting result in the removal of all directors, the supervisory committee immediately becomes the temporary board of directors and must follow the procedures in Article IV, Section 3.

Section 4. **Conflicts of interest prohibited.** No director, committee members, officer, agent, or employee of this credit union may participate in any manner directly or indirectly in the consideration or determination of any question effecting his or her pecuniary or personal interest or the pecuniary interest of any corporation, partnership or association (other than this credit union) in which he or she is directly or indirectly interested. If the board receives a matter effecting any director's interest, the director must withdraw from the consideration or determination of that matter. If the remaining qualified directors present at the meeting plus the disqualified director or directors constitutes a quorum, the remaining qualified directors, by majority vote may exercise with respect to this matter, all the powers of the board. In the event of the disqualification of any member of the credit committee, if applicable, or the supervisory committee, that committee member must withdraw from the deliberation or determination.

Section 5. **Records.** The board must preserve copies of the organization certificate of this credit union, its bylaws and any amendments to the bylaws and any special authorizations by the Administration. The board must attach copies of the organization certificate and field of membership amendments as an appendix to these bylaws. The board must record all returns of nominations, elections and proceedings of all regular and special meetings of the members and directors in the minutes of this credit union. The respective chair or presiding officers and the person serving as secretary of the meetings must sign all minutes of the meetings of the members, the board and the committees. All copies and records maintained under this section may be stored physically or electronically provided that the information is readily accessible to the directors, committee members of this credit union, members and the Administration.

Moreover, signatures may be provided electronically where permissible under federal or state law.

Section 6. **Availability of credit union records.** All books of account and other records of this credit union must be available upon request at all times to the directors, committee members of this credit union, and members provided they have a proper purpose for obtaining the records. If this credit union maintains a website currently or in the future, the board must post the bylaws of this credit union on the website. The board must also make the charter and bylaws of this credit union available for inspection by any member upon request. If the member requests a copy of the charter or bylaws, the board will provide this copy to the member. The board may provide this copy to the member in physical or electronic copy. If the member requests a physical copy, the board may charge a reasonable fee for the physical copy.

Section 7. **Member contact information.** Members must keep the credit union informed of their current mailing address or, if the member has elected to receive electronic communication, their current email address.

Section 8. **Indemnification.** (a) Subject to the limitations in §701.33(c)(5) through (c)(7) of the regulations, the credit union may elect to indemnify to the extent authorized by (check one).

- Law of the state of New York;
- Model Business Corporation Act

The following individuals from any liability asserted against them and expenses reasonably incurred by them in connection with judicial or administrative proceedings to which they are or may become parties by reason of the performance of their official duties (check as appropriate).

current officials

former officials

current employees

former employees

(b) The credit union may purchase and maintain insurance on behalf of the individuals indicated in (a) above against any liability asserted against them and expenses reasonably incurred by them in their official capacities and arising out of the performance of their official duties to the extent such insurance is permitted by the applicable state law or the Model Business Corporation Act.

(c) The term "official" in this bylaw means a person who is a member of the board of directors, credit committee, supervisory committee, other volunteer committee (including elected or appointed loan officers or membership officers), established by the board of directors.

Section 9. **Pronouns, singular and plural.** Unless the context requires otherwise, words denoting the singular may be construed as denoting the plural, words of the plural may be construed as denoting the singular, and words of one gender may be construed as denoting such other gender as is appropriate.

Article XVII. Amendments of Bylaws and Charter

Section 1. **Amendment procedures.** The board may adopt Amendments of these bylaws by an affirmative two thirds vote of the directors. Written NCUA approval is required for the amendment of the bylaws to become effective. After adopting amendments, the credit union will update the bylaws, post it on its website (if such credit union maintains a website) and ensure that members seeking to inspect the bylaws receive the most current version of the bylaws. To adopt amendments to the charter, board members must vote at a duly held meeting after receiving prior written notice of the meeting and a copy of the proposed amendment or amendments with the notice. Written NCUA approval is required for the amendment to the charter to become effective.

Article XVIII. Definitions

Section 1. **General definitions.** When used in these bylaws the terms:

- (a) "Act" means the Federal Credit Union Act, as amended.
- (b) "Administration" means the National Credit Union Administration.
- (c) "Agency" means the Regional Director, the Director of the Capital Office of National Examinations and Supervision, or the Director of the Office of Credit Union Resources and Expansion.
- (d) "Applicable law and regulations" means the Federal Credit Union Act and rules and regulations issued thereunder or other applicable federal and state statutes and rules and regulations issued thereunder as the context indicates.
- (e) "Board officers" means; 1. "Chair" means Presiding Board officer, President of the Board, Presiding Board Officer, or Chairperson. 2. "Vice Chair" means Vice President. 3. "Financial Officer" means Treasurer. 4. "Secretary" means Recording Officer. 5. "Management Official" means General Manager, Manager, President, or Chief Executive Officer
- (f) "Charter" means the approved organization certificate and field of membership issued by the National Credit Union Administration or one of its predecessors. It is the document that authorizes a group to operate as a credit union, defines the fundamental limits of its operating authority, and includes the persons the credit union is permitted to accept for membership.

(g) “Field of membership” means the persons (including organizations and other legal entities) a credit union is permitted to accept for membership.

(h) “Immediate family member” means spouse, child, sibling, parent, grandparent, grandchild, step parents, step children, step siblings and adoptive relationships.

(i) “Loans” means any type of loan product the credit union offers. This includes but is not limited to consumer loans, lines of credit, credit cards, member business loans, commercial loans, and real estate loans.

(j) “Management” means the Board, Financial Officer and Management Official.

(k) “Member” means a person must: 1. Be eligible for membership under Section V of the charter; 2. Sign membership forms as approved by the credit union board; 3. Subscribe to at least one share (par value) of stock; 4. Pay the initial installment; 5. Pay an entrance fee, if required; and 6. Be eligible to vote upon reaching the minimum age the credit union establishes for voting and participation in the affairs of the credit union.

(l) “Membership Officer” means a majority of the board of directors, a majority of the members of a duly authorized executive committee, or an individual(s) appointed by the board of directors to serve as such.

(m) “NCUA Board” means the Board of the National Credit Union Administration.

(n) “Person in the same household” means an individual living in the same residence maintaining a single economic unit.

(o) “Regulation” or “regulations” means rules and regulations issued by the NCUA board.

(p) “Share” or “shares” means all classes of shares and share certificates that may be held in accordance with applicable law and regulations

Date Approved: January 25, 2007, Amended by Board resolution May 26, 2011 and May 24, 2012. Federal Credit Union Bylaw changes as outlined in 12 CFR Parts 701 and 746 approved by Board resolution on February 27, 2020. Certificate of Resolution Adopting Amendment of

Charter/Bylaws approved by Board resolution on June 25, 2020. Certificate of Resolution Adopting Amendment of Charter/ Bylaw changes outlined in 12 CFR Part 701 published July 26, 2023, and approved by Board resolution on August 24, 2023.

Appendices

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ORGANIZATION CERTIFICATE

Wappingers Central FEDERAL CREDIT UNION

Charter No. 19401

TO BUREAU OF FEDERAL CREDIT UNIONS:

We, the undersigned, do hereby associate ourselves as a Federal credit union for the purposes indicated in and in accordance with the provisions of the Federal Credit Union Act, Public Law 86-354, "An Act to amend the Federal Credit Union Act," Public Law 467, 73d Congress, as amended, entitled, "An Act to establish a Federal Credit Union System, to establish a further market for securities of the United States and to make more available to people of small means credit for provident purposes through a national system of cooperative credit, thereby helping to stabilize the credit structure of the United States"; we hereby request approval of this organization certificate; we agree to comply with the requirements of said Act, with the terms of this organization certificate and with all laws, rules, and regulations now or hereafter applicable to Federal Credit unions; and we hereby certify that:

(1) The name of this credit union shall be _____

Wappingers Central Federal Credit Union.

(2) This credit union will maintain its office at _____

Wappingers Falls, New York,

and will operate in the territory described in the field of membership.

(3) The names and addresses of the subscribers to this certificate and the number of shares subscribed by each are as follows:

NAME	ADDRESS	SHARES
Rudolf Schnackenberg	10 Phyllis Drive Wappingers Falls, New York	1
Bruce J. Levine	19 Chestnut Street Kingston, New York	1
Phyllis A. Racz	Route 1, Wheeler Hill Road Wappingers Falls, New York	1
Elizabeth G. Strattan	Box 3 Lagrangeville, New York	1
Gerald F. Webb	Summit Gardens, Apt. A6 Poughkeepsie, New York	1
William M. Adams	Rock Hill Apts. Wappingers Falls, New York	1
Frank H. Racz	Route 1, Wheeler Hill Road Wappingers Falls, New York	1
Herbert G. Wittels	Route 3, Box 87 Hopewell Junction, New York	1
Philip O. Thomas	Roberts Trailer Park, ^P Rye Lane Wappingers Falls, New York	1
Thomas H. McIntyre	Summit Gardens, Apt. A6 Poughkeepsie, New York	1

(4) The par value of the shares of this credit union shall be \$5.00.

(5) The field of membership shall be limited to those having the following common bond:

Employees of public schools who work in the Wappingers Central School District #1, Wappingers Falls, New York; employees of this credit union; persons retired as pensioners and/or annuitants under private pension plans provided for the above employee groups; members of their immediate families; and organizations of such persons.

(6) The term of this credit union's existence shall be perpetual: *Provided, however,* That upon the finding that this credit union is bankrupt or insolvent or has violated any provision of this organization certificate, of the bylaws, of the Federal Credit Union Act including any amendments thereto or thereof, or of any regulations issued thereunder, this organization certificate may be suspended or revoked under the provisions of Section 21(b) of the Federal Credit Union Act.

(7) This certificate is made to enable the undersigned to avail themselves of the advantages of said Act.

(8) The management of this credit union, the conduct of its affairs, and the powers, duties, and privileges of its directors, officers, committees and membership shall be set forth in the approved bylaws and any approved amendments thereto or thereof.

IN WITNESS WHEREOF we have hereunto subscribed our names this *25th*

day of *March* 19 *69*

<i>Rudolf Schmackenberg</i>	<i>William H. Adams</i>
<i>Bruce J. Levine</i>	<i>Frank H. Rice</i>
<i>Phyllis A. Rice</i>	<i>Robert G. Kuttels</i>
<i>Elizabeth B. Stratton</i>	<i>Philip A. Thomas</i>
<i>Gerald J. Wabl</i>	<i>Thomas H. McIntyre</i>

Subscribed before me, an officer competent to administer oaths, at *WAPPINGERS FALLS NY* this *25th* day of *March* 19 *69*

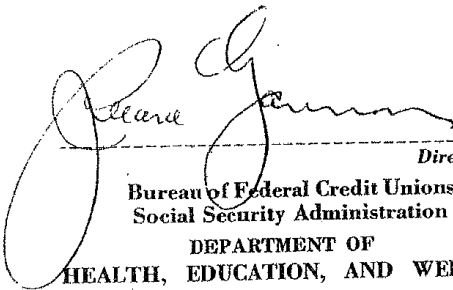
Signed *Bonnie Gordon*
NOTARY PUBLIC *GORDON* State of New York
No. 03-6597502
Title *Qualified in Westchester County (Notary Public, Officer)*
(Governor's Commission Expires 30, 1974)

¹ At least seven signers; none of whom should administer the oath.

APPROVAL OF ORGANIZATION CERTIFICATE

Pursuant to the provisions of Section 5 and/or Section 21(d) of the Federal Credit Union Act, as amended, the foregoing organization certificate of

----- Wappingers Central ----- Federal Credit Union
is approved this 25th day of April, 19 69



Director.
Bureau of Federal Credit Unions
Social Security Administration
DEPARTMENT OF
HEALTH, EDUCATION, AND WELFARE

CERTIFICATE OF APPROVAL OF AMENDMENT OF CHARTER/BYLAWS

Wappingers Central Federal Credit Union,
Charter No. 19401, Wappingers Falls, New York

WHEREAS, formal request has been submitted by the officials of this Federal credit union that the following amendment of its charter/bylaws be approved:

Section 1 of the charter shall be amended to read as follows:

"The name of this credit union shall be Taconic Educational and Governmental Federal Credit Union."

AND WHEREAS, it appears that the requirements of article XXI of the bylaws have been fulfilled, and that the amendment is in the best interests of the members and is not inconsistent with Law,

NOW, THEREFORE, pursuant to the provisions of the Federal Credit Union Act, the foregoing submitted amendment of the charter/bylaws of the above Federal credit union is hereby approved this 16th day of March, 19 76.

NATIONAL CREDIT UNION ADMINISTRATION
WASHINGTON, D. C.

[Signature]
ADMINISTRATOR
By: [Signature]
REGIONAL DIRECTOR

NCUA 4104 (REV. 8/75)



NATIONAL CREDIT UNION ADMINISTRATION
Washington, D.C. 20456

CHARTER NO. 19401

CERTIFICATE OF NAME CHANGE

I, the undersigned, certify that in accordance with the prescribed procedures of the
National Credit Union Administration, the name of the

Taconic Educational and Governmental Federal Credit Union
was changed to

TEG Federal Credit Union

The amendment of the charter changing the name of the credit union was approved
on May 11, 1983

Carl E. Rosencrutz
Regional Director ^{ACTING}
National Credit Union Administration

(NOTE: This certificate may be used to support the changing of the name of the credit union with
the bank, the surety company, on investment certificates owned by the credit union, etc.)



AMENDMENT OF CHARTER/BYLAWS

TEG Federal Credit Union, Charter No. 19401, Fishkill, New York

WHEREAS, formal request has been submitted by the officials of this Federal credit union that the following amendment of its charter/bylaws be approved:

Section 5 of the charter shall be amended to read as follows:

"The field of membership shall be limited to those having the following common bond:

- 1. Persons who live, work, worship, or attend school in, and businesses and other legal entities located in Ulster County, Dutchess County, or Orange County, New York;¹

and, also included are spouses of persons who died while within the field of membership of this credit union, employees of this credit union, members of their immediate family or household, and organizations of such persons."

AND WHEREAS, the amendment is in the best interests of the members of the TEG Federal Credit Union, Charter No.19401, and is not inconsistent with Law, NOW, THEREFORE, pursuant to the provisions of the Federal Credit Union Act, the foregoing submitted amendment of the charter/bylaws of the above Federal credit union is hereby approved subject to adoption by the board of directors in accordance with Article XXI of the Federal Credit Union Bylaws.

Approved on December 5, 2002, by Layne L. Bumgardner, Regional Director

By Layne L. Bumgardner

At a meeting held on Dec 5, 2002 the above amendment to the charter/bylaws was adopted by the board of directors in accordance with Article XXI of the Federal Credit Union Bylaws.

Shirley Robinson
President
Chairman

Cynthia Bates
Secretary

¹ Washington Square • Washington Field Office Extension • Albany, NY 12205-5576 • (518) 862-7400 • FAX (518) 862-1201 • www.ncu.org

AMENDMENT OF CHARTER

TEG Federal Credit Union

Poughkeepsie, NY

Charter No. 19401

Section 5 of the charter shall read as follows:

"The field of membership shall be limited to those having the following common bond:

1. Persons who live, work, worship, or attend school in, and businesses and other legal entities located in Dutchess, Orange, Putnam, Rockland, Sullivan, Westchester, or Ulster Counties, New York; (Conv. 8/24/2000 ¹; **Added 5/22/2020**)
2. Members of record of the Poughkeepsie Public School Federal Credit Union as of the effective date of merger²;

Spouses of persons who died while within the field of membership of this credit union; employees of this credit union; volunteers in the community; members of their immediate family or household; and organizations of such persons."

**MARTHA
NINICHUK**

Digitally signed by
MARTHA NINICHUK
Date: 2020.06.01
12:37:41 -04'00'

May 22, 2020
Date of Approval

Martha J. Ninichuk
Director, Office of Credit Union Resources
and Expansion

¹ On August 24, 2000, we approved the original conversion to community charter to allow management to serve Dutchess County. Subsequently, we approved the expansion to Orange and Ulster Counties.


² 11/29/05, voluntary merger with Poughkeepsie Public School FCU, #24758 (formerly Poughkeepsie Public School CU #63132)

CERTIFICATION OF RESOLUTION OF BOARD OF DIRECTORS
ADOPTING AMENDMENT OF CHARTER/BYLAWS

WHEREAS, the attached amendment of the credit union's charter is in the best interests of the members and is consistent with Law, all necessary authorizations having been obtained,

NOW, THEREFORE, pursuant to the provisions of the Federal Credit Union Act, the attached amendment of the charter/bylaws of the TEG Federal Credit Union No. 19401 is hereby adopted by the board of directors in accordance with Article XXI of the above Federal Credit Union's Bylaws.

We, the undersigned President and Secretary of the above Federal Credit Union, hereby certify that on June 25, 2020 the above resolution amending to the charter/bylaws was adopted by the board of directors in accordance with Article XXI of the above Federal Credit Union's Bylaws.



President/Chairperson, Board of Directors



Secretary, Board of Directors

TEG Federal Credit Union
1 Commerce Street
Poughkeepsie, NY 12603

CERTIFICATION OF RESOLUTION OF BOARD OF DIRECTORS ADOPTING
AMENDMENTS OF CHARTER/BYLAWS

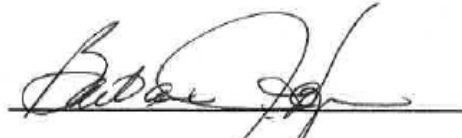
WHEREAS, the Board of Directors of **TEG Federal Credit Union** adopted the amendments the National Credit Union Administration set forth in its final rule 12 CFR Part 701 (RIN 3133-AF51) published in the Federal Register on July 26, 2023.

The Board of Directors acknowledges these amendments primarily impact **Article II, Section 5, "Member in Good Standing"** and **Article XIV. "Expulsion and Withdrawal"**.

We the undersigned Chairman and Secretary of **TEG Federal Credit Union**, hereby certify that on December 21, 2023 the above resolution amending the bylaws was adopted by the Board of Directors.



Chairman, Board of Directors
Walter V. Behrman, Jr.



Secretary, Board of Directors
Barbara J. Hogan