

**AMENDED AND RESTATED BYLAWS OF  
COLUMBIA COMMUNITY CREDIT UNION  
Revised as of December 5, 2017**

**ARTICLE I. NAME AND PURPOSE**

**Section 1. Name.** The name of this Credit Union is Columbia Community Credit Union.

**Section 2. Purpose.** The Credit Union is a cooperative society organized as a nonprofit corporation for the purposes of promoting thrift among its members and creating a source of credit for them at fair and reasonable rates of interest. The Credit Union will strive to serve as many persons as practicable by providing superior financial products and services.

**ARTICLE II. DEFINITIONS**

**Section 1.** Unless the context requires otherwise, as used in these Bylaws:

- a. "Annual Meeting" means an Annual Membership Meeting.
- b. "Appendix" means the Field of Membership Appendix to these Bylaws.
- c. "Board" or "Board of Directors" means the Board of Directors of the Credit Union.
- d. "Board Committee" means the Committees of the Board created in accordance with Article VIII of these Bylaws.
- e. "Credit Union" means Columbia Community Credit Union.
- f. "Director" means a director of the Board.
- g. "Family member" of a person means:
  - (1) the person's spouse;
  - (2) a child, stepchild, grandchild, parent, step parent, grandparent, sibling, step sibling, half sibling, aunt, uncle, niece or nephew (or any spouse thereof) of the person or of the person's spouse; or
  - (3) an individual living in the same house as the person.

This definition of "family member" does not apply to this term as it is used in the Appendix.

- h. "Loss" means an economic, financial, or reputational loss or impact to the Credit Union and includes the threat to cause a loss.
- i. "Officer" means a Board officer or a corporate officer of the Credit Union.
- j. "Related person" of a Director, Officer, Supervisory or Board Committee member means:
  - (1) the Director, Officer, Supervisory or Board Committee member's spouse;
  - (2) a child, stepchild, grandchild, parent, step parent, grandparent, sibling, step sibling, half sibling, aunt, uncle, niece or nephew (or any spouse thereof) of the Director, Officer, Supervisory or Board Committee member or of the Director, Officer, Supervisory or Board Committee member's spouse;

- (3) an individual living in the same house as the Director, Officer, Supervisory or Board Committee member;
  - (4) a trust or estate of which an individual specified above in this subsection j is a substantial beneficiary; or
  - (5) a trust, estate, incompetent, conservatee, or minor of which the Director, Officer, Supervisory or Board Committee member is a fiduciary.
- k. "Special Meeting" means a Special Membership Meeting.
  - l. "Supervisory Committee" means the Supervisory Committee of the Credit Union.

### **ARTICLE III. QUALIFICATION FOR MEMBERSHIP**

**Section 1. Membership.** Membership at the Credit Union is limited to those individuals and entities listed in the Field of Membership Appendix to these Bylaws, which is incorporated into and made a part of these Bylaws by reference. The Appendix may be amended in order to add to the Credit Union's field of membership.

**Section 2. Eligibility.** In order for an applicant to be eligible to join the Credit Union, the applicant must:

- a. Qualify within the Credit Union's Field of Membership;
- b. Open a deposit or loan account with the Credit Union;
- c. Not have caused the Credit Union a loss; and
- d. Meet all regulatory, legal and internal requirements as applicable to account opening.

**Section 3. Approval of Applications.** Applicants shall only become members of the Credit Union upon approval by the Credit Union. Each application shall be acted upon by the Board, or by the Committee, Officer, or employee authorized to act upon and approve applications for membership.

**Section 4. Maintenance of Membership.** In order to maintain membership, a member must have an open share deposit account or a loan account in the Credit Union. A member who does not maintain an open share deposit account or loan account shall automatically cease to be a member of the Credit Union and must reapply to become a member. A member may remain a member even though the member is no longer within the Credit Union's field of membership set forth in these Bylaws, subject to the Credit Union's right to terminate the person's membership.

**Section 5. Suspension of Services.** The Credit Union may suspend all services to any member, for cause, if a member engages in any of the following activities:

- Intimidation, threats, harassment or physical or verbal abuse of Credit Union directors, committee members, employees, volunteers, members or agent of the Credit Union. This includes actions while on Credit Union premises and through use of telephone, mail, email or other electronic method;
- Causes or threatens damage to Credit Union property;
- Unauthorized use or access of Credit Union property;

- Knowingly disseminating incorrect, misleading, confidential, or proprietary information regarding the Credit Union or its members; or
- Any actions that may cause risk or harm to the Credit Union.

In the event of a suspension of service, the member will be notified of what accounts or services have been discontinued.

**Section 6. Expulsion.** The Credit Union may expel a member for cause upon a determination that expulsion is in the best interests of the Credit Union. Examples of cause for expulsion include, but are not limited to, conduct deemed by the Credit Union to pose a risk to the Credit Union's members, assets, Officers, or employees; causing or threatening to cause the Credit Union a loss; illegal or disruptive conduct; or any reason that is inimical to the best interests of the Credit Union.

If the Board acts on an expulsion or reinstatement, a Director may participate in and vote on the question of expulsion or reinstatement of a member provided that no Director shall participate in or vote on the question of his or her own expulsion or reinstatement or the question of expulsion or reinstatement of the Director's related person.

The Credit Union shall notify persons of their expulsion, and the reasons upon which it is based. The Credit Union shall allow a person to challenge the expulsion and seek reinstatement. Persons seeking reinstatement must notify the Credit Union, in writing, of the reasons for their challenge.

Amounts paid in on shares or deposited in the Credit Union by a person who has been expelled shall be paid to the person after deducting any amounts due to the Credit Union, as permitted by applicable law. Expulsion does not relieve a person from any outstanding liabilities owed to the Credit Union.

## **ARTICLE IV. MEETINGS OF MEMBERS**

**Section 1. Date of Annual Membership Meeting.** The Credit Union's Annual Meeting shall occur annually no later than April 30 of each calendar year, unless the Board sets another date for the Meeting.

**Section 2. Place of Annual Membership Meeting.** The Annual Meeting place shall be designated by the Board.

**Section 3. Notice of Annual Membership Meeting.** Notice of the Credit Union's Annual Meeting will be posted, published, or mailed no less than thirty (30) days prior to the Annual Meeting. The notice will inform members of the date, time and place of the upcoming Annual Meeting, voting date of record and the specific member business proposed for the meeting. No other member business to be conducted at the annual meeting unless the members are properly notified of such business.

**Section 4. Calling of Special Meeting.** A Special Meeting may be called by the majority of the Board or by unanimous vote of the Supervisory Committee, or upon written application of ten percent (10%) or two thousand (2,000) members,

whichever is less. As used below in this Article, a "request" for a Special Meeting includes the calling of a Special Meeting as well as an application for a Special Meeting.

The request for a Special Meeting shall be submitted in writing to the Board Secretary. No business other than that specified in the request shall be conducted at the Special Meeting.

**Section 5. Date, Time and Place of Special Meeting.** A request for a Special Membership Meeting shall be in writing, submitted to the Secretary, by the Board, Supervisory Committee or member-petitioners, as applicable and shall state the specific purpose(s) of the meeting and the agenda item(s) for consideration by the members at the meeting. Upon receiving a valid request for a Special Meeting, the Board Secretary shall designate the date, time and place for the Meeting. Special Meetings shall take place no later than ninety (90) days after the Board Secretary receives the request.

**Section 6. Notice of Special Meeting.** The Board Secretary shall provide notice to the members of the Special Meeting at least thirty (30) days prior to the date called for the special membership meeting. The notice of the Special Meeting shall include the purpose for which the meeting is being requested and agenda item(s) for the meeting. If the Special Meeting is being requested for the removal of one or more Directors and/or one or more Supervisory Committee members, the notice shall also state the name of those whose removal is being sought.

**Section 7. Quorum.** For the purpose of all membership meetings, one percent (1%) of members eligible to vote as of the declared voting date of record for the Meeting shall constitute a quorum, unless it is an Annual Meeting and there are no contested Director or Supervisory Committee positions to be filled, in which case the number of members eligible to vote registered for the meeting shall constitute a quorum. Meetings adjourned for failure to reach a quorum shall be reconvened by following those timing and notification requirements adopted for Special Meetings in this Article, Section 5 and Section 6, except that the notice of the adjourned Meeting shall state that the Meeting could not be held as originally scheduled because of failure to obtain a quorum according to these Bylaws.

Once a quorum is established at a Meeting held under this Article, the Meeting will be deemed to have a quorum throughout.

**Section 8. Voting.** To be eligible to vote, a member shall be:

- a. A member as of the declared voting date of record for the Meeting; and
- b. At least 18 years of age as of such voting date of record.

Each member shall have one vote regardless of the amount of the member's shares or loans with the Credit Union. No member may vote by proxy. Members may vote through the use of ballots as approved by the Board of Directors. As used in these Bylaws, "ballot" includes mail and electronic ballots, and any other type of ballot approved by the Board. Any vote by ballot shall be a confidential vote.

Only those eligible members as of the voting date of record for any membership

meeting may vote on the items under consideration. The voting date of record for a Special Meeting shall be the date that the request for the Meeting is received by the Board Secretary.

**Section 9. Mail or Electronic Voting.** When mail or electronic voting is allowed, such ballots cast shall count towards the quorum established in Section 7 of this Article.

**Section 10. Election Tellers.** For all Meetings requiring vote by ballot, the Board shall authorize and appoint independent Election Tellers who:

- a. Are not members of the Credit Union; and
- b. Do not have other contractual relationships with the Credit Union affecting their impartiality as Election Tellers.

The Tellers shall administer the distribution, collection and tabulation of an election or member vote in accordance with the procedures approved by the Credit Union, assuring confidentiality of the members' votes and communicating the election or voting results to the members at membership meetings.

**Section 11. Meeting Procedure.** Meetings under this Article shall be conducted according to rules of procedure approved by the Board, and if none are approved, then according to those rules of parliamentary procedure described in the then current edition of *Robert's Rules of Order Newly Revised*. The Board Chair shall employ a recognized and qualified Parliamentarian according to either The National Association of Parliamentarians (NAP) or The American Institute of Parliamentarians (AIP) to guide the proceedings at all membership meetings.

## **ARTICLE V. ELECTION OF BOARD AND SUPERVISORY COMMITTEE**

**Section 1. Nomination Process.** Any eligible member as defined in Article VI, Section 3 of these Bylaws who wishes to be considered for candidacy to the Board may file a candidate application with the Nominating Committee. Any eligible member as defined in Article IX, Section 2 of these Bylaws who wishes to be considered for candidacy to the Supervisory Committee may file a candidate application with the Nominating Committee.

The Nominating Committee shall, in its sole discretion, nominate those eligible members it deems qualified for open Board and Supervisory Committee positions. With respect to Annual Meetings, the Nominating Committee shall submit a complete list of nominated candidates to the Board Secretary no less than ninety (90) days prior to the Annual Meeting.

**Section 2. Petition Process.** Any member who wishes to be a candidate for the Board or Supervisory Committee, and who meets the Credit Union's candidate eligibility requirements, may submit to the Nominating Committee a petition signed by 500 members of the Credit Union. To be effective, such petition shall contain signatures of 500 Credit Union members who have maintained continuous membership in the Credit Union for a period of no less than ninety (90) days prior to signing the petition, and shall be accompanied by a certificate from the nominee

stating that the nominee is agreeable to candidacy and will serve if elected to office. Such petition shall be submitted to the Nominating Committee upon a schedule selected by the Nominating Committee, but no less than seventy-five (75) days prior to the Annual Meeting. The Nominating Committee shall validate the petition. If a member who has submitted a valid petition is not elected by the membership at the Annual Meeting, then the petition is no longer effective and in order to be considered for election by petition in the future, the member shall submit a new petition that complies with this Section.

**Section 3. Nominating Committee.** Prior to an Annual Meeting, the Board shall designate from among its members a three (3) member Nominating Committee. No Director may serve on the Nominating Committee if a family member is a candidate. No Director on the Nominating Committee may participate in the nomination of candidates for open Board and Supervisory Committee positions or Nominating Committee activities concerning the election of a candidate if the Director is eligible for election at the next Annual Meeting and intends to file a candidate application or petition for the open position.

**Section 4. Elections.** Elections for Board and Supervisory Committee positions shall be conducted using a ballot process. The candidates receiving the greatest number of votes shall fill the open Board and Supervisory Committee positions. For uncontested Board or Supervisory Committee positions, the election may be by acclaim at the Annual Meeting. In the event of a tie vote needing resolution, the Parliamentarian shall flip a coin to determine the winner.

**Section 5. Destruction of Ballots.** After completion of an election, the Credit Union may approve the destruction of the election ballots after the ballots have been retained for one year, unless the election process or results have been challenged by litigation or by the administrative hearing process initiated by a regulatory agency having jurisdiction. If such challenge is initiated, the ballots shall be retained for the duration of that challenge, plus ninety (90) days, but in no event less than one (1) year.

## **ARTICLE VI. BOARD OF DIRECTORS**

**Section 1. General Powers.** The business and affairs of the Credit Union shall be managed by its Board of Directors.

**Section 2. Composition, Tenure and Classification.** The Board shall consist of nine (9) Directors, divided into three classes; three (3) Directors to be designated Class A Directors, three (3) Directors to be designated Class B Directors, and three (3) Directors to be designated Class C Directors. The term for each class of Director shall be the period of time measured by the Annual Meetings occurring after election to Director and each Director shall hold his or her office until the third Annual Meeting next succeeding his or her election and until his or her successor is duly qualified and elected or appointed. No Director, including without limitation Directors in office on the effective date of these Bylaws, shall serve more than three (3) consecutive terms. All Directors shall be elected in accordance with the procedures established in Article V of these Bylaws. However, persons appointed to fill vacancies occurring on the Board shall be chosen in accordance with the procedures established in this Article.

A mandatory absence from the Board and Supervisory Committee of two (2) years is required before a Director may serve additional terms of office. In no event shall a Director have more than five (5) consecutive terms of collective service as a Director and Supervisory Committee member.

**Section 3. Eligibility.** In order to be eligible to serve on the Board of Directors, an individual shall:

- a. Be a Credit Union member at all times and a natural person;
- b. Satisfy any bonding requirements of the Credit Union at all times;
- c. Be eligible to vote in Credit Union elections and at membership meetings at all times, and meet the eligibility requirements in Article III, Section 2 of these Bylaws at all times;
- d. At the time of the nomination or appointment, not be a plaintiff in a legal action pending against the Credit Union, a member of an organization that is a plaintiff in a legal action pending against the Credit Union, or an attorney representing a plaintiff in a legal action pending against the Credit Union;
- e. Not be employed by the Credit Union or any of its subsidiaries, not have been employed in the previous two (2) years by the Credit Union or any of its subsidiaries, or not be or have been a senior vice president or above of the Credit Union or any of its subsidiaries;
- f. Not be a family member of an existing Director or Supervisory Committee member unless the existing Director or Supervisory Committee member's term of office is scheduled to expire at the next Annual Meeting and the Director or Supervisory Committee member is either ineligible for further service or does not intend to file a candidate application or petition for the open position;
- g. Not be a family member of a Credit Union employee who reports directly to the Chief Executive Officer of the Credit Union; and
- h. Not be employed by a competing financial institution or be a household member of an employee of a competing financial institution.

**Section 4. Meetings.** The Board shall hold a regular meeting at least six (6) times each year, with at least one of those meetings held in each calendar quarter. The date of the meeting will be set by the Board. A majority of the number of Directors fixed by Section 2 of this Article shall constitute a quorum. Special meetings of the Board may be called at any time by the Board Chair or upon request to the Board Chair by three or more Directors. Meetings of the Board may take place in person, by telephone conference call, or with unanimous consent via electronic technology. At least one, but no more than three. Supervisory Committee members may attend each regular meeting of the Board. However, Supervisory Committee members may be excluded from executive sessions of the Board.

**Section 5. Notice.** The Board Chair shall give at least 48 hours advance notice of any special meeting of the Board, however, advance meeting notice may be waived by unanimous consent of Directors. All notices may be delivered via mail, facsimile, telephone, or e-mail as the Board may from time to time prescribe.

**Section 6. Actions at a Meeting.** All actions at a meeting considered by the Board shall be made by a majority of the Directors acting upon a particular matter, unless required by the Act. All actions at a meeting shall be recorded in minutes of the meeting.

**Section 7. Registering Dissent.** A director who is present at a Board meeting at which action is taken shall be presumed to have assented to such action unless his or her dissent or abstention shall be entered in the minutes of the meeting or unless he or she shall file a written dissent or abstention to such action with the Secretary for the meeting before or immediately after adjournment. A director who receives notice of an action to be taken without a meeting shall not be presumed to assent or dissent by any failure to vote on the matter.

**Section 8. Action Without a Meeting.** Any action required or which may be taken at a meeting of the Directors, or of a committee thereof, may be taken without a meeting if a consent in writing describing the action so taken shall be signed by all of the Directors, or all of the members of the committee, as the case may be. Such consent shall have the same effect as a unanimous vote.

**Section 9. Compensation & Expenses.** Directors may be compensated for services rendered to the Credit Union in their capacity as Directors, to the extent permitted by law and in accordance with a policy established by the Credit Union's Board of Directors. Also, Directors may be reimbursed for reasonable expenses incurred during the performance of their duties in accordance with a policy established by the Board.

**Section 10. Non-Preferential Treatment.** All Credit Union products and services, including loans, extended to Directors shall be made generally under the same terms and conditions as those extended to other members of the Credit Union.

**Section 11. Non-Delegable Powers and Duties.** The Board shall:

- a. Set the par value of shares, if any, of the Credit Union;
- b. Set the minimum number of shares, if any, required for membership;
- c. Establish the policies governing the operation of the Credit Union;
- d. Establish the conditions under which a member may be expelled for cause;
- e. Fill vacancies on all Committees except the Supervisory Committee;
- f. Approve an annual operating budget for the Credit Union;
- g. Designate those persons or positions authorized to execute or certify documents or records on behalf of the Credit Union; and,
- h. Review the Supervisory Committee's annual report.

**Section 12. Delegable Powers and Duties.** Unless delegated, the Board may:

- a. Determine the maximum amount of shares and deposits that a member may hold in the Credit Union;
- b. Declare dividends on shares and set the rate of interest on deposits; and
- c. Approve the charge-off of Credit Union losses.

**Section 13. Fiduciary Duties.** Directors shall perform their duties in a fiduciary manner as required by law.

**Section 14. Authority to Suspend Board & Supervisory Committee Members.** The Board may, for cause, suspend a Director or Supervisory Committee member until a membership meeting is held in accordance with law. "Cause" includes, but is not limited to, demonstrated financial irresponsibility, a breach of fiduciary duty to the Credit Union, or activities which, in the judgment of the Board, threaten the safety and soundness of the Credit Union. Only the members may remove a suspended Board Director or Supervisory Committee Member.

**Section 15. Disqualification by Operation of Law.** Directors shall be disqualified from their position by operation of law under the following circumstances:

- a. Should a Director cease to be a member of the Credit Union;
- b. Should a Director be absent more than one-fourth of the regular Board meetings in any twelve month period unless reasonably excused by the Board; or
- c. Should a Director fail to meet the requirements for bondability.

**Section 16. Vacancies and Interim Board Directors.** If the members of the Credit Union remove a Director by way of a Special Meeting, the members may either elect an Interim Director to complete the remainder of the former Director's term of office or authorize the Board to appoint an Interim Director.

All vacancies on the Board, other than those filled by Credit Union members at a Special Meeting, shall be filled by Interim Directors appointed by the remaining member or members of the Board. However, the Board need not fill vacancies in terms scheduled to expire in less than ninety (90) days. Interim Directors appointed by the Board shall serve out the unexpired term of the vacating Director.

## **ARTICLE VII. OFFICERS OF THE BOARD**

**Section 1. Election of Officers.** At the first meeting following the Credit Union's Annual Meeting, the Board shall elect a Board Chair, one or more Vice Chairs, a Secretary, a Treasurer, and such other Officers as the Board from time to time deems advisable. At least one of these Officer positions shall be held by a Director whose term does not expire at the next Annual Meeting. Board Officers shall continue to hold office until his or her successor is duly qualified and elected or appointed.

**Section 2. Chair.** The Board Chair shall preside at membership meetings and Board meetings, sign instruments requiring the Chair's signature, and perform other customary duties of the office.

**Section 3. Vice Chair.** The Vice Chair shall perform the duties of the Board Chair in his or her absence, and any other duties prescribed by the Board.

**Section 4. Treasurer.** The Treasurer shall act as custodian over funds, securities, books of account, and all other valuable Credit Union papers, report to the Board on their status at regular intervals, and perform other duties as necessary. The Treasurer

shall also perform the duties of the Secretary when the Secretary is absent or unable to perform.

**Section 5. Secretary.** The Secretary shall maintain at the Credit Union a correct record of all meetings of Credit Union members and meetings of the Board, and keep a record of Supervisory Committee reports. The Secretary shall perform any other duties prescribed by the Board. In the absence of the Treasurer, the Board may delegate the Treasurer's duties to the Secretary.

**Section 6. Fiduciary Duties.** All persons serving as Officers of the Board must perform their duties in a fiduciary manner as required by law.

**Section 7. Removal of Board Officer.** The Board may remove a Board officer from such office with or without cause.

**Section 8. Vacancies and Interim Officers.** In the event of absence or disability of a Board Officer, the Board shall elect an eligible person as an interim Officer. If a Board Officer is removed from office or if an absence or disability proves to be permanent, the remaining Directors shall elect an eligible person to complete the Officer's term.

## ARTICLE VIII. BOARD COMMITTEES

### Section 1. Formation of Committees.

The Board may create and appoint or abolish committees of the Board as it deems necessary. The duties and term of Board Committees shall be set by the Board upon formation of the Committees. After the Annual Meeting, Board Committee assignments will be made at the Board's Annual Organizational Meeting.

**Section 2. Eligibility.** In order to be eligible to serve on one of the Board Committees, an individual shall:

- a. Be a member of the Credit Union at all times;
- b. Satisfy any bonding requirements of the Credit Union at all times;
- c. Be eligible to vote at Credit Union elections as outlined in Article IV, Section 8 of these Bylaws at all times.

**Section 3. Meetings.** Board Committees shall meet at such times as determined by the Board, by resolution of the Committee, or by the Chair of the Committee.

**Section 4. Expenses.** Members of Board Committees may be compensated for services rendered to the Credit Union in their capacity as members of the Committee in accordance with a policy established by the Board.

**Section 5. Non-Preferential Treatment.** All Credit Union products and services, including loans, extended to members of Board Committees shall be made generally under the same terms and conditions as those extended to other members of the Credit Union.

## ARTICLE IX. SUPERVISORY COMMITTEE

**Section 1. Composition, Tenure and Classification.** The Supervisory Committee shall consist of five (5) Supervisory Committee members, divided into three classes; two (2) Supervisory Committee members to be designated Class I Supervisory Committee members, one (1) Supervisory Committee member to be designated Class II Supervisory Committee member, and two (2) Supervisory Committee members to be designated Class III Supervisory Committee members. The term for each class of Supervisory Committee member shall be the period of time measured by the Annual Meetings occurring after election to Supervisory Committee member and each such Supervisory Committee member shall hold his or her office until the third Annual Meeting next succeeding his or her election and until his or her successor is duly qualified and elected or appointed. No Supervisory Committee member, including without limitation Supervisory Committee members in office on the effective date of these Bylaws, shall serve more than three (3) consecutive terms. All Supervisory Committee members shall be elected in accordance with the procedures established in Article V of these Bylaws. However, persons appointed to fill vacancies occurring on the Supervisory Committee shall be chosen in accordance with the procedures established in this Article.

A mandatory absence from the Supervisory Committee and the Board of two (2) years is required before a member may serve additional terms of office. In no event shall a Supervisory Committee member have more than five (5) consecutive terms of collective service as a Supervisory Committee member and Director.

**Section 2. Eligibility.** In order to be eligible to serve on the Supervisory Committee, an individual shall:

- a. Be a Credit Union member at all times and a natural person and;
- b. Satisfy the bonding requirements of the Credit Union at all times;
- c. Be eligible to vote in Credit Union elections and at membership meetings at all times, and meet the eligibility requirements in Article III, Section 2 of these Bylaws at all times;
- d. At the time of the nomination or appointment, not be a plaintiff in a legal action pending against the Credit Union, a member of an organization that is a plaintiff in a legal action pending against the Credit Union, or an attorney representing a plaintiff in a legal action pending against the Credit Union;
- e. Not be employed by the Credit Union or any of its subsidiaries, not have been employed in the previous two (2) years by the Credit Union or any of its subsidiaries, or not be or have been a senior vice president or above of the Credit Union or any of its subsidiaries;
- f. Not be a family member of an existing Director or Supervisory Committee member unless the existing Director or Supervisory Committee member's term of service is scheduled to expire at the next Annual Meeting and the Director or Supervisory Committee member is either ineligible for further service or does not intend to file a candidate application or petition for the open position;
- g. Not be a family member of a Credit Union employee who reports directly to the Chief Executive Officer of the Credit Union;

- h. Not serve on the Credit Union's Executive Loan Committee or Asset Liability Committee (ALCO); and
- i. Not be employed by a competing financial institution or be a household member of an employee of a competing financial institution.

**Section 3. Meetings.** The Supervisory Committee shall meet periodically with the date of the meetings to be set by the Committee. A majority of the number of Supervisory Committee members fixed by Section 1 of this Article shall constitute a quorum. Special meetings of the Supervisory Committee shall be called at any time by the Chair of the Supervisory Committee or upon request to the Chair by two or more Supervisory Committee members. Meetings of the Supervisory Committee may take place in person, by telephone conference call, or with unanimous consent via electronic technology.

**Section 4. Notice.** The Committee Chair shall give at least 48 hours advance notice of any special meeting of the Supervisory Committee, however, advance meeting notice may be waived by unanimous consent of Committee members. All notices shall be delivered via mail, facsimile, telephone, or e-mail as the Committee may from time to time prescribe.

**Section 5. Actions at a Meeting.** All actions at a meeting considered by the Supervisory Committee shall be made by a majority of the Committee members acting upon a particular matter, unless required by the Act. All actions at a meeting shall be recorded in minutes of the meeting.

**Section 6. Registering Dissent.** A Committee member who is present at a meeting at which action is taken shall be presumed to have assented to such action unless his or her dissent or abstention shall be entered in the minutes of the meeting or unless he or she shall file a written dissent or abstention to such action with the Chairperson for the meeting before or immediately after adjournment. A Committee member who receives notice of an action to be taken without a meeting shall not be presumed to assent or dissent by any failure to vote on the matter.

**Section 7. Action Without a Meeting.** Any action required or which may be taken at a meeting of the Supervisory Committee may be taken without a meeting if a consent in writing describing the action so taken shall be signed by all of the Supervisory Committee members. Such consent shall have the same effect as a unanimous vote.

**Section 8. Compensation & Expenses.** Supervisory Committee members may be compensated for services rendered to the Credit Union in their capacity as Supervisory Committee members, to the extent permitted by law and in accordance with a policy established by the Credit Union's Board of Directors. Also, Committee members may be reimbursed for reasonable expenses incurred during the performance of their duties in accordance with a policy established by the Board.

**Section 9. Non-Preferential Loans.** All Credit Union products and services, including loans, extended to Supervisory Committee members shall be made generally under the same terms and conditions as those extended to other members of the Credit Union.

**Section 10. Powers and Duties.** The Supervisory Committee shall:

- a. Meet at least quarterly;
- b. Keep fully informed as to the financial condition of the Credit Union and the decisions of the Board;
- c. Perform or arrange for a complete annual audit of the Credit Union and a verification of its members accounts;
- d. Report its findings and recommendations to the Board and make an annual report to members at each Annual Meeting;
- e. Perform or arrange additional audits requested by the Board or management and provide any related findings and recommendations to the Board or management;
- f. Monitor the implementation of management responses to material adverse findings in audits and regulatory examinations; and
- g. Receive and respond to whistleblower complaints.

**Section 11. Suspension of Directors by Supervisory Committee.** By unanimous vote, the Supervisory Committee may, for cause, suspend a member of the Board, or a member of a Board Committee, until a membership meeting is held in accordance with law. Prior to any suspension the Supervisory Committee shall provide the Board and the director written notice of such cause and a statement of the reasons why cause was found and a reasonable period to rectify the activity that constituted the cause. "Cause" includes, but is not limited to, demonstrated financial irresponsibility, a breach of fiduciary duty to the Credit Union, or activities which, in the judgment of the Supervisory Committee, threaten the safety and soundness of the Credit Union.

**Section 12. Suspension of Supervisory Committee Members by Board.**

Members of the Supervisory Committee may be suspended from their position by the Board for cause until a membership meeting is held in accordance with law. "Cause" includes, but is not limited to, demonstrated financial irresponsibility, a breach of fiduciary duty to the Credit Union, or activities which in the judgment of the Board, threaten the safety and soundness of the Credit Union.

**Section 13. Disqualification by Operation of Law.** Members of the Supervisory Committee shall be disqualified from their position by operation of law under the following circumstances:

- a. Should a Supervisory Committee member cease to be a member of the Credit Union;
- b. Should a Committee member be absent from more than one-third (1/3) of the Committee meetings in any twelve-month period in a term without being reasonably excused by the Committee; or
- c. Should a Supervisory Committee member fail to meet the requirements for bondability.

**Section 14. Vacancies and Interim Committee Members.** All vacancies on the Supervisory Committee shall be filled by Interim Members appointed by the remaining member or members of the Supervisory Committee. However, the Supervisory Committee need not fill vacancies in terms scheduled to expire in less

than ninety (90) days. Interim Committee Members appointed by the Supervisory Committee shall serve out the unexpired term of the vacating Committee Member.

Should all positions on the Supervisory Committee become vacant at the same time, the Board shall appoint Interim Committee Members to serve until the next Annual Meeting.

**Section 15. Fiduciary Duties.** Supervisory Committee members shall perform their duties in a fiduciary manner as required of Directors and Board Officers.

**Section 14. Simultaneous Board Service.** No Supervisory Committee member may be a member of the Board at the same time.

## **Article X. SHARES AND DEPOSITS**

**Section 1. Par Value.** The par value of one share shall be zero dollars (\$0.00).

**Section 2. Withdrawal.** Shares and deposits may be withdrawn at any time, however the Credit Union may require up to ninety (90) days notice of intention to withdraw shares or deposits. In the event that the Credit Union requires notice of intention to withdraw, a member who has filed a notice of intention to withdraw may not exercise the privileges of Credit Union membership.

**Section 3. Dividends.** Dividends on dividend bearing accounts may be paid on all eligible shares outstanding at the time of the declaration from current undivided earnings which remain after deduction of expenses and the amounts required for reserves, or from the undivided earnings that remain from preceding paid periods.

**Section 4. Interest.** Interest rates on interest bearing accounts, if applicable, may be set from time to time by the Credit Union.

**Section 5. Non-Negotiability of Shares.** Shares in the Credit Union are non-negotiable. Shares in the Credit Union may not be purchased directly from a member of the Credit Union.

## **ARTICLE XI. LOANS AND INVESTMENTS**

**Section 1. Loans.** Loans may be granted to any member of the Credit Union in accordance with the policies established by the Board.

**Section 2. Liability for Indebtedness upon Withdrawal.** Any person with outstanding loans or debts owed to the Credit Union who is no longer a member of the Credit Union shall not be relieved of any outstanding liabilities owed, and may be required to immediately discharge their indebtedness to the Credit Union, or may, at the sole discretion of the Credit Union, be allowed to repay their debts as initially agreed.

**Section 3. Investments.** The Credit Union shall make all investments in accordance with policies established by the Board.

## ARTICLE XII. ADVANCEMENT AND INDEMNIFICATION

**Section 1. Right to Indemnification.** The Credit Union shall indemnify its Directors, Supervisory Committee members, Officers and Board Committee members to the fullest extent permitted by law.

**Section 2. Indemnification of Employees and Agents of the Credit Union.** By means of a resolution or of a contract specifically approved by the Board, the Credit Union may indemnify an employee or agent to the fullest extent permitted by law.

**Section 3. Advance for Expenses.** Unless determined otherwise by the Board, the Credit Union shall pay for or reimburse the reasonable expenses, including attorney fees, incurred by a Director, Supervisory Committee member, Officer or Board Committee member who is made a party to a proceeding before final disposition of the proceeding to the fullest extent permitted by law. The Credit Union may, but is not required, to pay for or reimburse the reasonable expenses, including attorney fees, incurred by an employee or agent who is made a party to a proceeding before final disposition of the proceeding to the fullest extent permitted by law. For purposes of this Section:

- a. "Party" means an individual who was, is, or is threatened to be made a named defendant or respondent in a proceeding.
- b. "Proceeding" means any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative and whether formal or informal.

**Section 4. Report to Members.** Any indemnification or advance of expenses to a person under this Article required to be reported will be reported in writing to the members of the Credit Union before the next Annual Meeting.

**Section 5. Insurance.** The Credit Union may purchase and maintain insurance on behalf of any individual who is or was a Director, Supervisory Committee member, Officer, Board Committee member, employee or agent of the Credit Union against liability incurred by the person, whether or not the Credit Union would have had the power to indemnify the individual against the same liability under the provisions of this Article or the laws of the State of Washington.

## ARTICLE XIII. OTHER PROVISIONS

**Section 1. Bondability.** Each Director, Officer, Supervisory or Board Committee member and employee of the Credit Union shall be bonded in accordance with conditions established by regulatory authority.

**Section 2. Conflict of Interest.** A Director, Officer, Supervisory or Board Committee member shall make an appropriate disclosure to the Board of any conflict of interest and shall not participate in the deliberation of any question when a conflict of interest exists. A conflict of interest exists in the following situations:

- a. When a Director, Officer, Supervisory or Board Committee member or

- related person thereof, is a party to any transaction with the Credit Union;
- b. When a Director, Officer, Supervisory or Board Committee member or related person thereof has a beneficial financial interest in or so closely linked to the transaction and of such financial significance to the person that the interest would reasonably be expected to exert an influence on the person's judgment if called upon to vote on the transaction; or
  - c. When the Director, Officer, Supervisory or Board Committee member knows that any of the following persons is either a party to the transaction or has a beneficial financial interest in or so closely linked to the transaction and of such financial significance to the person that the interest would reasonably be expected to exert an influence on the person's judgment if called upon to vote on the transaction: (i) an entity, other than the Credit Union, of which the Director, Officer, Supervisory or Board Committee member is a director, general partner, agent, or employee; (ii) a person that controls one or more of the entities specified in (c)(i) of this subsection or an entity that is controlled by, or is under common control with, one or more of the entities specified in (c)(i) of this subsection; or (iii) an individual who is a general partner, principal, or employer of the Director, Officer, Supervisory or Board Committee member.

**Section 3. Business Continuity.** In the event of a situation that is sufficient to disrupt customary Credit Union operations, the Credit Union shall conduct its affairs under a business continuity plan approved by the Board, subject to any governmental directives.

**Section 4. Conformity.** Any section or provision of these Bylaws in conflict with the laws of the State of Washington or the laws of the United States is deemed to be amended to conform to law. Any matter relating to the authority, control, management, or operation of this Credit Union, or any privileges granted by the Credit Union under law, but not specifically set forth in these Bylaws, may be carried out, granted, and exercised according to the provisions of law.

**Section 5. Access to Credit Union Premises.** Members shall be allowed access to Credit Union premises for the purpose of communicating with fellow members regarding non-transaction, Credit Union related issues, including, but not limited to, campaigning for Credit Union elected positions or gathering petition signatures, subject to procedures established by the Board.

**Section 6. Access to Bylaws and Amendments.** The Credit Union shall make its bylaws and amendments thereto reasonably available to members by posting them in branch offices, publishing them on the Credit Union's website or making them available on request by members.

#### **ARTICLE XIV. AMENDMENT AND INITIAL CERTIFICATION**

The Board may amend these Bylaws by majority vote at any Board meeting.

\* \* \* \* \*

These Amended and Restated Bylaws were duly adopted by the Board of Directors of Columbia Community Credit Union and effective as of December 5, 2017.

**Field of Membership Appendix  
to the Bylaws of Columbia Community Credit Union**

In accordance to WAC 208-472-020 the Board delegates authority to Columbia Credit Union management to delete FOM groups that no longer exist from this Appendix from time-to-time as deemed appropriate. The Credit Union's field of membership is limited to the following individuals and entities:

**Community Groups**

**A. Community Groups Approved by the Division of Credit Unions September 20, 1995.**

1. Persons who reside or work in and businesses and other legal entitles located on Hayden or Tomahawk Islands (the area commonly referred to as Hayden Island).
2. Full-time registered students attending public schools, Clark College, or the branch campuses of Washington State University and members of the families of students, and organizations of such persons.

**B. Other Natural Persons & Organizations.**

1. Employees of this Credit Union and their family members.
2. The directors, employees, volunteers, and retirees of any of the above described organizations, their subsidiaries and affiliates.
3. Natural persons under contract to work for any of the above described organizations, their subsidiaries and affiliates.
4. Family members (related by blood, marriage, or legal contract or persons who are cohabiting for the purpose of forming a family unit) of any of the above described natural persons.
5. The spouses of any persons who qualified for membership at the time of their death.
6. The above described organizations, their subsidiaries and affiliates.

**Occupational Groups**

**A. Occupational Groups Approved by the Division of Credit Unions.**

1. Employees of Red Lion Hotels Lloyd Center; October 27, 1995.
2. Employees of Micropump, Inc.; June 20, 1996.
3. Employees of Home Base Home Improvement Warehouse; June 20, 1996
4. Employees of Les Schwab Tire locations in Clark County; June 20, 1996.
5. Employees of Hi-School Pharmacy of Washington; May 15, 1997.
6. Employees of Hi-School Pharmacy of Oregon; May 15, 1997.
7. Employees of Bolgers Pharmacy, Inc.; May 15, 1997.

**B. Small Occupational Groups (SOGs).**

Employees of any of the enterprises listed as small occupational groups (SOGs) on the attached SOG Control Log in accordance with the SOG enabling amendment approved by the Board of Directors dated: October 24, 1995 and Division of Credit Union approval dated October 27, 1995. Is amended and approved by the Board of Directors dated: April 16, 2002 to read:

- Each SOG must have no more than 500 employees, or any such larger number as designated by the Division of Credit Unions, at the time it is approved by the Board.
- The SOG Control Log (Log) must include the name of each SOG and the date it was approved by the Board.
- The Log is incorporated into and made a part of this Appendix by this reference.
- The Log may be amended at any time by the Board without the approval of or notice to the Division of Credit Unions.

**C. Other Natural Persons and Organizations.**

1. The directors, employees, volunteers, and retirees of any of the above described Occupational Groups, their subsidiaries and affiliates.
2. Family members (related by blood, marriage, or legal contract or persons who are cohabiting for the purpose of forming a family unit) of any of the above-described natural persons.
3. The spouse of any person who qualified for membership at the time of their death.
4. The above described Occupational Groups, their subsidiaries and affiliates.

**Associational Groups**

**A. Associational Groups Approved by the Division of Credit Unions.**

1. Members of the Clark County Association of REALTORS who reside in Clark County; September 5, 1996

**B. Other Natural Persons & Organizations.**

1. The directors, employees, volunteers, and retirees of any of the above described organizations, their subsidiaries and affiliates.
2. Family members (related by blood, marriage, or legal contract or persons who are cohabiting for the purpose of forming a family unit) of any of the above-described natural persons.
3. The spouse of any person who qualified for membership at the time of their death.
4. The above described organizations, their subsidiaries and affiliates.

**Qualified Communities Approved by the Board of Directors**

**A. Aggregated Communities**

1. The State of Washington; date of Board approval: April 16, 2002

This is an aggregation of the following communities approved by the Division of Credit Unions (or its predecessor) or the Board, as appropriate:

**1. Community Groups Approved by the Division of Credit Unions September 20, 1995.**

1. Persons who reside or work in and businesses and other legal entities located in the City of Vancouver, Washington and within the surrounding area bounded by Interstate Highway 205 (Freeway) on the east, the Columbia River on the south and west, and 58th street extended from I-205 west to the Columbia River including that portion lying south of Burnt Bridge Creek and Vancouver Lake on the north.

## **2. Communities Approved by the Division of Credit Unions.**

1. Persons who live, work, or worship in the community described as EastRidge Business Park Community; February 20, 1996.
2. Persons who live, work, or worship in the community described as La Center School District #101; April 2, 1998.
3. Persons who live, work, or worship in the community described as Battle Ground School District #119; April 23, 1998.
4. Persons who live, work, or worship in the community described as Camas School District #117 and Washougal School District #112; April 2, 1998.
5. Persons who live, work, or worship in the community described as Vancouver School District #37; April 23, 1998.
6. Persons who live, work, or worship in the community described as Woodland School District #404; April 29, 1998.
7. Persons who live, work, or worship in the community described as Green Mountain School District #103; April 29, 1998.
8. Persons who live, work, or worship in the community described as Hockinson School District #98; April 29, 1998.
9. Persons who live, work, or worship in the community described as Evergreen School District #114; April 29, 1998.
10. Persons who live, work, or worship in the community described as Ridgefield School District #122; April 29, 1998.

## **3. Qualified Communities Approved by the Board of Directors April 16, 2002.**

1. Educational Service District 123
2. Educational Service District 101
3. Educational Service District 171
4. Educational Service District 105
5. Educational Service District 189
6. Educational Service District 121
7. Educational Service District 114
8. Educational Service District 113
9. Educational Service District 112\*

\* already within Columbia Credit Union's Field of Membership.

## **B. Other Natural Persons & Organizations.**

1. Organizations whose offices are located wholly within any of the above-described communities, neighborhoods, or rural districts.
2. The directors, retirees, and volunteers of any of the above-described organizations.
3. Family members (related by blood, marriage, or legal contract or persons who are cohabiting for the purpose of forming a family unit) of any of the above-described natural persons.
4. The spouse of any person who qualified for membership at the time of their death.

## **Nonqualified Community Groups**

### **A. In accordance with Chapter 208-472 WAC approved by the Board of Directors February 2, 2016; approved by the Oregon Department of Consumer and Business Services June 1, 2016; and Washington Department of Financial Institutions, Division of Credit Unions June 3, 2016**

1. Persons who live or work in, or organizations located within, the community of four counties in Oregon of Clackamas, Marion, Multnomah, and Washington.

### **B. Other Natural Persons & Organizations.**

1. Organizations whose offices are located wholly within any of the above-described communities, neighborhoods, or rural districts.
2. The employees, members, directors, retirees, and volunteers of any of the above-described organizations.
3. Family members (related by blood, marriage, or legal contract or persons who are cohabiting for the purpose of forming a family unit) of a person who is eligible for membership in the credit union.
4. The spouse of any person who qualified for membership at the time of their death.

## **Other Organizations**

Organizations with more than half of owners, members, or employees eligible to be members of the Credit Union.