

Jordan, Sheron

From: _Regulatory Comments
Sent: Monday, June 25, 2007 8:04 AM
To: Jordan, Sheron
Subject: FW: 12 CFR Part 701 - Member Inspection of Credit Union Books, Records, and Minutes

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While we agree with other commentors that the stockholder model is inappropriate for credit unions, we strongly believe that as a democratic institution we should model our governance process for open meetings and transparency. After all, the member who requests information today could be the Board member of tomorrow. Free flow of information is the currency of democracy. Our bias is to give members access to to information about their credit union. Specific exceptions are made for privacy.

Here is the Alternatives policy on this issue:

As a democratic organization, Alternatives places value on transparency and free flow of information.

- i. Members are invited to attend meetings, and may participate at Board invitation.
- ii. Notice of the time and place of Board meetings will be posted
- iii. the minutes of meetings made available at Alternatives' office
- iv. Upon a vote of the Board an Executive Session may be called, with attendance limited to Board members and others invited by the Board.

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