

26

July 3, 2007

Ms. Mary Rupp  
Secretary of the Board  
National Credit Union Administration  
1775 Duke Street  
Alexandria, Virginia 22314-3428

Re: Notice of Proposed Rule 12 CFR Part 701 – Federal Credit Union Bylaws

Dear Ms. Rupp and Members of the NCUA Board:

I am writing on behalf of the Board of Directors and management team of Visions Federal Credit Union which is headquartered in Endicott, New York and serves 112,000 members in southern New York and northern Pennsylvania.

Our credit union supports the agency's proposal to incorporate the bylaws into the regulations, as was the case in the past. Recent developments with credit unions proposing to convert to bank charters, and then disregarding their bylaws when members wished to call special meetings to discuss the issue after the efforts failed underscore the issue. Our credit union supports the right of any credit union to make the choice to convert to a bank charter but believes that the bylaws must be followed in all cases.

We also support the proposal that the Supervisory Committee temporarily replace the Board of Directors if the entire Board has been removed, resigns, or is unable to serve.

Although you are not seeking a formal response, it is mentioned in your commentary that more flexibility was considered regarding the number of members necessary to request a special meeting. We disagree with your action in this area and hope this area comes up for consideration and change again in the future. We believe that a credit union with 15,000 members and a credit union with 100,000 members should not require the same minimum number of members (750) to hold a special meeting. The standard should be higher in a credit union with a large number of memberships in order to be more representative of the size of the membership.

We are in agreement that previously approved non standard bylaws should have expedited processing if the same language is used. We do not have any firm advice as to when the agency should enforce a bylaw infraction; however, we would suggest that any member complaint about non adherence to bylaws be investigated as a protection for the members.



Thank you for the opportunity to comment on these proposed rules

Sincerely,  
