

## New Rules

### **COMMUNITY SAVINGS CREDIT UNION RULES**

#### 1. Definitions

##### 1.1 In these Rules:

1. “Company Act “ means the Company Act of British Columbia from time to time in force and all amendments thereto and regulations made pursuant thereto;
2. “Credit Union Incorporation Act” means the Credit Union Incorporation Act of British Columbia from time to time in force and all amendments thereto and regulations made pursuant thereto;
3. “Credit Union” means Community Savings Credit Union;
4. “Directors” means the Directors of the Credit Union elected or appointed in accordance with the rules of the Credit Union;
5. “Financial Institutions Act” means the Financial Institutions Act of British Columbia from time to time in force and all amendments thereto and regulations made pursuant thereto;
6. “Acts” means the Company Act, the Credit Union Incorporation Act and the Financial Institutions Act.
7. “member in good standing” means a member of the Credit Union who is: not in default of any provision of these Rules; is not more than sixty (60) days delinquent in any obligation to the Credit Union; and in respect of whom no loss provision has been made in the books of the Credit Union.

#### 2. Membership

- 2.1 Every application for membership shall be made in writing and may be delivered to the Credit Union either by personal delivery, mail, telefax or other forms of electronic delivery acceptable to the Credit Union. The application for membership shall be valid only when the Credit Union has received payment in full of the purchase price of the number of equity shares of the Credit Union required to be held as a condition of membership pursuant to these Rules.
- 2.2 A member may withdraw from membership, and membership of any person may be terminated in accordance with the Credit Union Incorporation Act.
- 2.3 Subject to the provisions of the Credit Union Incorporation Act that specify the minimum number of membership shares for which a member must subscribe and pay, the Directors may establish policies to waive or delay purchase, payment, redemption and ownership in whole or in part of equity shares as required by these Rules.

### 3. Shares and Deposits

- 3.1 The shares of the Credit Union shall be divided into two (2) classes of shares, designated as equity and non-equity shares.
- 3.2 All shares shall have a par value of \$1.00 each.
- 3.3 Monies invested in equity shares and dividends thereon shall not be guaranteed by the fund administered by the Credit Union Deposit Insurance Corporation of British Columbia.
- 3.4 Equity shares are not transferable or assignable without the consent of the Directors, obtained in advance, and no transfer or assignment of the shares is effective until the record of shareholdings maintained by the Credit Union is completed indicating the transfer or assignment.
- 3.5 Equity shares have attached thereto the following rights and restrictions:
- (a) ownership, assignment, transfer and issue of equity shares is limited as set out in the Credit Union Incorporation Act;
  - (b) subject to the Credit Union Incorporation Act, the Credit Union shall redeem the equity shares held by a member if
    - (i) the member is an individual and dies, subject to Rule 3.7 and subject to any contrary instruction of the personal representative of the deceased member to transfer the shares to a person entitled to hold the same pursuant to the Credit Union Incorporation Act and these Rules,
    - (ii) the member is an incorporated company and is dissolved or wound up,
    - (iii) the Credit Union terminates the membership of the member,
    - (iv) the member withdraws from membership in the Credit Union,
    - (v) the member is a partnership which dissolves,
    - (vi) the member, in any other case, ceases to be a legal entity according to the statute by or pursuant to which it was created;
  - (c) subject to the Credit Union Incorporation Act, the Credit Union may redeem the equity shares held by a member on such terms and conditions and at such times as the Directors, in their discretion, resolve. If some, but not all of the shares of any class are to be redeemed, the Directors may decide the manner in which the shares to be redeemed are selected;

- (d) notwithstanding the foregoing but subject to the Credit Union Incorporation Act, the amount of equity shares that the Credit Union may be required to redeem in any financial year is limited to 10% of the amount of such shares issued and outstanding on the last day of the immediately preceding financial year;

and

- (e) any redemption or purchase of equity shares shall be at par value plus any dividends declared but unpaid thereon.

3.6 The Credit Union may require evidence as to the events described in Rule 3.5, before redeeming equity shares.

3.7 (1) Equity shares may be held jointly, provided that each person listed on the account is a member in accordance with Rule 2, and provided further that there are no more than four joint holders.

(2) All jointly held equity shares shall carry the right of survivorship unless a contrary statement, in writing, is given at the time of subscription and signed by all parties jointly holding the shares.

(3) The Credit Union shall not be required to redeem any equity share that is jointly held, until the death of the last joint holder.

3.8 Each member of the Credit Union, at the time this Rule comes into force, shall subscribe, fully pay for, and hold the following number of equity shares:

(a) except as provided below, each member: five (5) shares;

(b) each junior member: five (5) shares;

(c) each member which is an incorporated company: five (5) shares;

(d) each member which is a legal entity, other than an incorporated company, created by or pursuant to statute: five (5) shares;

and

(e) if shares are jointly held, the first member registered on the register of members: five (5) shares, each other member: five (5) shares, provided that the number of members jointly holding those shares shall not exceed four (4).

3.9 (1) A member may subscribe for, purchase, and pay for a maximum of one thousand (1,000) equity shares in the Credit Union.

(2) The Directors may, from time to time, resolve to increase the maximum number of equity shares which a member may subscribe, purchase and pay for.

- 3.10 (1) The Directors may, from time to time, resolve that the minimum required number of equity shares to be owned by a member be increased, however, such increase must be approved by the members at the next Annual General Meeting of the Credit Union.
- (2) A determination by the Directors pursuant to this Rule may be made no more frequently than once per fiscal year of the Credit Union.
- (3) A subsequent determination by the Directors shall not be made to have effect within six (6) months of the last such determination.
- 3.11 If a member does not purchase, fully pay for and hold the required number of equity shares, the Credit Union may apply any money on deposit and interest thereon or invested in non-equity shares and dividends credited thereon in the name of the member to the purchase of sufficient equity shares in the name of the member so that the member shall own the number of equity shares required by the Rules.
- 3.12 If there are insufficient funds to put into effect Rule 3.11, the Directors may, by resolution, terminate the member's membership unless that membership shall terminate in accordance with the Credit Union Incorporation Act.
- 3.13 Where required by applicable legislation, the Credit Union shall issue share certificates for equity shares, each of which shall state on its face the words **"NOT GUARANTEED BY THE CREDIT UNION DEPOSIT INSURANCE CORPORATION"**.
- 3.14 Every share certificate issued by the Credit Union shall be in such form as the Directors approve and shall comply with the Credit Union Incorporation Act and the Company Act.
- 3.15 Interest on deposits and dividends on shares, in the absence of an express contract or agreement, shall be paid or credited at times, intervals and in a manner determined by the Directors and the Directors may delegate the power to make such determinations.
- 3.16 The Directors may determine the forms by which a member may withdraw monies on deposit or request redemption of shares.
- 3.17 A statutory declaration of a Director or Officer of the Credit Union that a lien of the Credit Union has been exercised or a share forfeited and stating the date of the exercise or forfeiture shall be conclusive evidence of the fact therein stated.

#### 4. Borrowing and Lending

- 4.1 Subject to the Acts, the Directors of the Credit Union may raise and borrow money for the purposes of the Credit Union upon such terms and conditions as to interest, terms of repayment and security as they determine by resolution.

4.2 Subject to the Acts, the Directors shall determine the terms and conditions relating to amount, security, charges, term, repayment, and other conditions for loans made by the Credit Union, and may by resolution delegate the power to make such determination.

5. Directors and Management

5.1 Subject to Rule 5.33, the number of Directors of the Credit Union shall be eleven (11).

5.2 Except as to the first election of Directors or where an election is held to fill the unexpired portion of a term, Directors shall be elected to hold office for three (3) years.

5.3 Where any offices of Directors being filled at any election are for different lengths of terms, the term of each person shall be determined in proportion to the number of votes received, the person receiving the greatest number of votes to hold office for the longest terms, provided that if there are two or more persons having an equal number of votes, the Chairperson of the Nominating Committee shall make the determination by lot, but if there is an election by acclamation, the Chairperson of the Nominating Committee shall either determine the respective terms of the persons so elected or direct that the terms be determined by lot.

5.4 Each year Directors shall be elected to replace those retiring and a retiring Director is eligible for re-election.

5.5 A member in good standing, other than a person disqualified by Rule 5.6, shall be eligible for election as a Director.

5.6 No person who:

- (a) is a person disqualified from becoming or acting as a Director pursuant to the "Acts";
- (b) is or becomes a paid employee of the Credit Union or an affiliate of the Credit Union or the spouse, child, or stepchild, of a paid employee of the Credit Union or an affiliate of the Credit Union;
- (c) was an employee of a Credit Union or an affiliate of a Credit Union at any time in the five year period immediately prior to the date that nominations for the office of Director under these Rules closed;
- (d) is an employee, officer or a Director of a bank, trust company, loan company, savings and loan association, deposit-taking institution, lending institution or another Credit Union (other than a Director of a central Credit Union) or a subsidiary of any of them except where that person has been requested or authorized in writing by the Directors to serve as a Director of a bank, trust company, loan company, savings and loan association, deposit-taking institution, lending institution, other Credit Union or a subsidiary of any of them;

- (e) has not been a member in good standing of the Credit Union for 12 consecutive months immediately proceeding the date of notice provided for in subparagraph 5.9;
- (f) being a Director, has failed, without being excused, to attend regular meetings of the Directors for three (3) consecutive months in which meetings are held;

is eligible to hold office as a Director and, if holding office as a Director, shall vacate office forthwith.

- 5.7 Before commencing duties, a Director shall complete and submit to the Superintendent the Personal Information Return in the form prescribed by the Financial Institutions Act, disclosing the prescribed information.

#### NOMINATING COMMITTEE

- 5.8 At least one hundred twenty (120) days before an Annual General Meeting, the Directors shall appoint a Nominating Committee of not less than three (3) members, who shall be individuals and not junior members, and who may, but need not, be Directors, provided however, that no Director whose term of office is expiring at the Annual General Meeting next following the appointment of the Committee may serve as a member of the Committee.
- 5.9 At least ninety (90) days before an Annual General Meeting, the Nominating Committee shall:
- (a) notify all members of the Credit Union that an election of Directors is to take place, specifying the number of positions which are to be filled;
  - (b) advise all members that, for purposes of being eligible to vote in the election, a person must be a member, other than a junior member, in good standing one hundred and twenty (120) days prior to the date on which balloting is to commence;
- and
- (c) invite the submission to it, in writing, for consideration, the names of proposed candidates, prior to the date on which nominations shall close which shall be specified in the notice, and which date shall be not less than thirty (30) days from the date of the notice.
- 5.10 No member, unless they are a member of the Nominating Committee, may nominate more than one (1) candidate in respect of an election of a Director or Directors.
- 5.11 Only a member in good standing one hundred and twenty (120) days prior to the date on which balloting is to commence and who is not a junior member is eligible to cast a ballot in an election of a Director or Directors.

- 5.12 A member of a Credit Union who is not an individual may vote in an election of Directors by an individual who
- (a) is not a member;
- and
- (b) by written authorization deposited with the Credit Union at least ten (10) days before the election, is authorized to vote on behalf of that member.
- 5.13 Before the name of a person is placed in nomination as a candidate for election as a Director, that person shall deliver to the Nominating Committee a declaration, in writing, stating that the member is willing
- (a) to stand for election, and if elected, to serve as a Director;
  - (b) to observe the provisions of the “Acts”, as applicable;
  - (c) to comply with the Directors’ conflict of interest guidelines adopted by the Directors, from time to time;
- and
- (d) to observe the Rules of the Credit Union and procedures relating to the election and the conduct thereof.
- 5.14 The Nominating Committee shall examine each nomination received and determine whether the nomination complies with the Financial Institutions Act and these Rules, and shall accept each nomination of a member qualified to be a candidate whose nomination is in order and reject each nomination which is not in order or that does not comply and notify each nominee accordingly and, forthwith after the date on which nominations close:
- (a) place in nomination the names of qualified candidates at least equal to the number of vacancies to be filled in the election;
  - (b) place in nomination the names of other candidates nominated in writing by at least three (3) members in good standing of the age of majority;
  - (c) inform each candidate of the provisions of these Rules with respect to the conduct of the election and provide to each candidate a copy of the Rules of the Credit Union and any determinations of the Directors relating to elections and the conduct thereof;
  - (d) request that each candidate meet with the Nominating Committee for the purpose of an interview, within thirty (30) days of the close of nominations; and
  - (e) request that each candidate complete the Personal Information Return required to be submitted to the Superintendent pursuant to the Financial Institutions Act.

- 5.15 If the number of qualified persons nominated for the offices for which the election is to be held is less than or equal to the number of offices to be filled, the persons so nominated shall be declared by the Chairperson of the Nominating Committee to be elected by acclamation.
- 5.16 Where an election is to be held, the Chairperson of the Nominating Committee shall forward, at least thirty (30) days before the Annual General Meeting, to all members of the Credit Union entitled to vote:
- (a) a photograph, resume and policy statement if submitted by a candidate for election pursuant to Rule 5.29;
  - (b) clear and precise instructions for voting;
  - (c) advice of the date (or dates) and time(s) during which voting in the election shall take place;
  - (d) advice of the place or places at which polling in the election shall take place;
  - (e) a list of conditions under which members will be eligible to vote in the election;
  - (f) advice of the right of each eligible member to request in writing, not less than ten (10) days prior to commencement of voting, a ballot which may be cast by mail instead of being cast at a polling place;  
  
and where the member request a mail ballot,
  - (g) a ballot listing, alphabetically, the names of all nominees;
  - (h) a ballot envelope which will ensure confidentiality;
  - (i) a ballot authentication envelope with space for the name, address, branch, membership number, and signature of the member;
  - (j) an addressed envelope bearing the address of the registered office of the Credit Union;  
  
and
  - (k) clear instructions for casting the ballot and return thereof by mail or personal delivery, specifying the day on which the ballot must be received by the Credit Union in order to be counted.
- 5.17 Voting in an election of Directors shall be by voting in person on five (5) business days ending not less than ten (10) days before the Annual General Meeting at any branch office of the Credit Union, or by mail ballot upon receipt of a member's written request in the manner and within the time provided in Rule 5.16(f), or by such other means as the Directors may determine in accordance with the Acts.
- 5.18 The Directors may appoint a Returning Officer.



- 5.19 A Returning Officer appointed under Rule 5.18 may, but need not, be a member of the Credit Union but the Returning Officer shall not be an employee of the Credit Union.
- 5.20 Where a Returning Officer is appointed, they shall be appointed at least sixty (60) days prior to the date on which the voting in an election is to commence.
- 5.21 The Nominating Committee and, where applicable, the Returning Officer may engage such other resource persons as the Directors and the Nominating Committee or Returning Officer agree are required to conduct the election in a proper manner.
- 5.22 A ballot must contain votes for the number of persons to be elected and any ballot indicating another intention is void.
- 5.23 If a member who is entitled to receive a ballot does not receive a ballot or loses or destroys their ballot before it is cast, then, prior to the close of balloting, on declaration by the member that the ballot was not received or has been lost or destroyed and that the member has not cast a ballot in the election, a new ballot shall be made available to that member, together with such information as was provided to other members entitled to vote in that election.
- 5.24 The Returning Officer or, if there is no Returning Officer, the Nominating Committee shall supervise the election of Directors and:
- (a) may require a member to provide proof and particulars of membership and may require a member to provide a declaration that the member has not previously cast a ballot in the election then in progress;
  - (b) shall obtain all ballots and, after the close of balloting, shall cause a tally to be made of all ballots, such tally to be made in a manner that ensures the secrecy of the balloting;
  - (c) shall determine whether a ballot is to be accepted or rejected and such determination is final and not open to review;
- and
- (d) shall announce at the Annual General Meeting next following the completion of voting, the results of the election, including the total number of ballots cast, the number of spoiled ballots and the number of votes obtained by each candidate.
- 5.25 An alphabetic listing of the candidates and the number of votes received by each shall be posted in each office of the Credit Union as soon as the results of the ballot have been announced and shall remain posted for three (3) clear business days.
- 5.26 Subject to the Financial Institutions Act, a person elected as a Director shall take office at the close of the Annual General Meeting next following their election or the Annual General Meeting at which they were elected or, if the election results with respect to the election of that person are not determined by the close of the

Annual General Meeting, then as soon thereafter as the results are determined provided that, for the purpose of determining that person's length of term, they shall be deemed to have taken office at the close of the Annual General Meeting.

- 5.27 The Directors may, from time to time, determine the method and manner in which candidates shall be permitted to campaign for election and candidates shall campaign in accordance with the method and manner as determined by the Directors.
- 5.28 No candidate shall interfere with the election process or seek assistance in connection with the election from any employee of the Credit Union.
- 5.29 A candidate may submit a photograph of the candidate, a resume and a statement not exceeding, in the aggregate, two hundred and fifty (250) words, setting forth the candidate's biographical information, occupation, Credit Union affiliation, experience and qualifications, which statement shall be reviewed by the Nominating Committee and may be rejected by the Committee if the Committee considers it to be lacking in good taste, defamatory, injurious to the reputation of the Credit Union, or if it exceeds two hundred and fifty (250) words.
- 5.30 Every Director shall, forthwith after their election as a Director of the Credit Union, file with the Conduct Review Committee a statement of disclosure in the form established by the Conduct Review Committee disclosing any conflicts of interest which they may have.
- 5.31 (1) Where a casual vacancy occurs among the Directors due to an elected Director (the "Former Director") ceasing to be a Director prior to the expiry of his or her term, the remaining Directors may appoint a qualified person to fill the vacancy for the remainder of the term that the Former Director was elected to or such shorter term as the remaining Directors may determine.
- (2) Where, for any reason, the office of a Director is not filled in an election, the remaining Directors may appoint a qualified person to fill the vacancy until the close of the next Annual General Meeting.
- 5.32 Where the number of Directors of a Credit Union is reduced below the number fixed by, or pursuant to, Rule 5.40 as the quorum for Directors, the continuing Directors may act for the purpose of filling the vacancies up to that number, or of summoning a general meeting of the Credit Union, but for no other purpose.
- 5.33 Notwithstanding Rule 5.6(d) or (e), whenever the Credit Union enters into an agreement to purchase all or substantially all of the assets of another Credit Union, in accordance with the Credit Union Incorporation Act, the Directors may appoint as additional Directors, persons who were Directors of the transferring Credit Union at the date of the transfer and designate their terms of office but the total number of Directors of the Credit Union following such appointment shall not exceed fourteen (14).
- 5.34 Where the term of office of a Director appointed pursuant to Rule 5.33 has expired or where the position becomes vacant prior to the expiration of the term of office, no vacancy shall be deemed to exist.

- 5.35 A notice of the election or appointment of a person as a Director of the Credit Union shall be filed as required by the "Acts".
- 5.36 The Directors shall meet within sixty (60) days after each Annual General Meeting and shall elect from their own members a Chairperson and Vice-Chairperson and may appoint such additional officers as they may deem necessary.
- 5.37 The Directors shall meet at least once in each quarter.
- 5.38 The Chairperson may call a meeting of the Directors at any time and shall within fourteen (14) days of receipt of written request of three (3) Directors call a meeting of the Directors.
- 5.39 Reasonable notice shall be given of meetings of the Directors by personal delivery, mail, telefax, telephone or other electronic means and notice may be waived by a Director who does not receive notice
- 5.40 A majority of the Directors shall constitute a quorum but a lesser number may adjourn from time to time until a quorum is obtained.
- 5.41 A Director who is interested, directly or indirectly, in a proposed contract or transaction with the Credit Union may be counted for the purposes of the quorum required by Rule 5.40.
- 5.42 The Directors shall appoint or authorize the appointments of such employees as may be required for the proper operation of the Credit Union.
- 5.43 In the case of absence of the Chairperson or their inability for any cause to act or in case the office of the Chairperson becomes vacant, Vice-Chairperson shall discharge the duties of the Chairperson.
- 5.44 A Director or a Committee Member may participate in a meeting of the Directors or any Committee of the Directors by means conference telephones, video conferencing or other communications facilities by means of which all Directors or Committee Members participating in the meeting can hear each other, provided that all such Directors or Committee Members agree to such participation. A Director or Committee Member participating in accordance with this Rule shall be deemed to be present at the meeting and to have so agreed and shall be counted in a quorum therefore and be entitled to speak and vote thereat.
- 5.45 A resolution, whether or not in counterpart, consented to in writing by all Directors or all the Members of a Committee and filed with the minutes of the Directors or the Committee shall be as valid and effectual as if it had been passed at a meeting of the Directors or of the Committee, duly called and constituted.
- 5.46 Subject to the limitations contained in the Financial Institutions Act, the Credit Union shall indemnify:
- (a) each Director and Officer of the Credit Union;
  - (b) each former Director and Officer of the Credit Union;

- (c) each person who acts or who has acted at the request of the credit union as a Director or Officer of a corporation of which the Credit Union is or was a member or creditor;

against all costs, charges and expenses, including an amount paid to settle any action or proceeding or satisfy any judgement, reasonably incurred by the Director or Officer or person for any civil, criminal or administrative action or proceeding to which the Director or Officer or person of the Credit Union or corporation acted honestly and in good faith with a view to the best interests of the Credit Union and, in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, the Director or Officer or person of the Credit Union or corporation had reasonable grounds for believing that their conduct was lawful.

## 6. General Meetings

- 6.1 The Annual General Meeting of the Credit Union shall be held on a date to be fixed by the Directors and shall be convened and held in accordance with the provisions of the Credit Union Incorporation Act.
- 6.2 Other general meetings may be convened and held in accordance with the provisions of the Credit Union Incorporation Act.
- 6.3 Subject to the Credit Union Incorporation Act, a general meeting may adopt rules of order for its conduct, but if no rules are adopted, Robert's Rules of Order (Newly Revised) shall be used.
- 6.4 At a general meeting of the Credit Union one-quarter of the members or twenty-five (25) members, whichever is the lesser, shall constitute a quorum, but a lesser number may adjourn from time to time until a quorum is obtained
- 6.5 General meetings, including Annual General Meetings, may be conducted by holding two or more meetings of members at different times and places in such manner as the Directors may determine in accordance with the Acts which meetings together will constitute a single meeting.
- 6.6 Each person desiring to cast a vote on any issue or ballot in person in an election shall, on request, present evidence of age, identity and membership, and a declaration that the member has not previously voted or cast a ballot on the issue or in the election then in progress.
- 6.7
  - (a) Only a member in good standing who is not a junior member may vote;
  - (b) A member of a Credit Union who is not an individual may be represented and vote at meetings of the Credit Union by an individual who
    - (i) is not a member,
    - and

- (ii) by written authorization deposited with the Credit Union, is authorized to vote at the meeting on behalf of the member.
- 6.8 The Chairperson of the Directors or the person designated by the Chairperson shall chair general meetings of the Credit Union.
- 6.9 Subject to the Credit Union Incorporation Act the Chairperson shall determine the manner by which voting shall be undertaken at a meeting of the Credit Union.
- 6.10 No person shall cast more than one (1) vote on a resolution whether in a personal or in representative capacity.
- 6.11 A member may vote on a Special Resolution by voting:
  - (a) at the general meeting at which the Special Resolution is considered;
  - (b) by mail ballot prior to the meeting in accordance with these Rules; or
  - (c) by such other means as the Directors may determine in accordance with the Acts.
- 6.12 If a member wishes to vote by mail ballot on a Special Resolution, the member shall submit a written request to the Credit Union in a form approved by the Directors requesting a ballot that may be cast by mail on the Special Resolution.
- 6.13 Upon receipt of a request from a member under Rule 6.12 who is eligible to vote by mail ballot the Credit Union shall mail to the member:
  - (a) a ballot containing the wording of the Special Resolution and a space to enable the member to indicate whether the member is in favour of or opposed to the Special Resolution;
  - (b) a ballot envelope with a single word "ballot" printed thereon;
  - (c) a ballot authentication envelope which must provide spaces for the name, address, membership number and signature of the member;
  - (d) an addressed envelope bearing the address of the Credit Union or its auditor;
  - (e) clear and precise instructions for the casting the ballot and the return thereof, which shall specify the day by which the ballot must be returned to the Credit Union.
- 6.14 A Returning Officer (who may, but need not be, a member of the credit union) appointed by the Board of Directors shall be responsible for the supervision of the voting on Special Resolutions. A determination of the Returning Officer shall be conclusive and binding upon all concerned.
- 6.15 The votes cast by mail ballot on the Special Resolution shall be taken into account and added to those cast at the general meeting to determine whether the Special Resolution passed.

6.16 For the purposes of Rule 6.11 and 6.13 the membership list of the Credit Union shall for the purpose of the mail ballot be closed not more than sixty (60) and not less than seven (7) days before the notice of Special Resolution is given to the membership and only those members in good standing on the date the membership list is closed shall be eligible to cast a mail ballot.

7. Alteration

7.1 Subject to the "Acts", the Credit Union may alter its' Constitution or Rules by Special Resolution from time to time.

8. Financial Year End

8.1 The financial year-end of the Credit Union is September 30.