



Maine Credit Union League

Annual Meeting Guidance for State Chartered Credit Unions

The Maine Bureau of Financial Institutions issued information regarding postponing annual meetings in [Bulletin 82](#) to state chartered credit unions.

Annual Meeting requirements for state chartered credit unions are set by statute, but the Superintendent of the Bureau has stated that he will exercise his regulatory discretion by taking no action against an institution for a violation of law or corporate bylaw relating to annual meetings of corporators, shareholders, or members for the remainder of 2020 and through the end of 2021.

Credit unions must make efforts to conduct required meetings in a reasonable time. Some institutions may wish to explore alternative methods for conducting meetings in order to accommodate those individuals who do not want to attend in person, including, but not limited to, proxy voting and voting by ballot.

If alternative methods require changes to credit union bylaws, the Maine Banking Code requires Maine credit union to provide notice of bylaw amendments to the Superintendent. Credit unions must have bylaw amendments approved by the Superintendent in writing.