

5-605-

~~(b) (1) The Bank Commissioner may petition for appointment of the Federal Deposit Insurance Corporation as receiver only of a banking institution that the Corporation insures.~~

~~(2) Appointment of the Federal Deposit Insurance Corporation becomes effective when the Corporation files with the court and the court approves a certificate of acceptance.~~

6-214.

The board of directors shall:

(3) Set the amount of the [surety] FIDELITY bond required for each officer who has custody of credit union funds;

6-215.

(d) If the nominations of the nominating committee and any petitioners provide at least one nominee for each [office] DIRECTORSHIP to be filled, the secretary shall mail to each member eligible to vote, at least 20 days before the annual meeting:

(1) A printed ballot, clearly identified as a ballot, on which appears the name of each nominee, in alphabetical order, and on which, in the form that the board of directors approves, may appear after a nominee's name a brief statement of the nominee's qualifications and biographical information;

(2) An envelope clearly marked with instructions to place the completed ballot in the envelope and seal the envelope;

(3) An identification form to be completed to include the name, address, signature, and credit union account number of the voter; and

(4) A mailing envelope that is postage prepaid and preaddressed for return to the tellers of the election and into which the voter, in accordance with the instructions provided, may place the sealed ballot envelope and identification form.

6-302.

(b) (1) At least [twice a year] SEMIANNUALLY, the supervisory committee shall audit the affairs of the credit union and make a full report on its audit to the board of directors. The report for the period ending December 31