

- (2) MAKE MOTIONS; OR
- (3) VOTE ON ANY MATTER BEFORE THE BOARD.

[6-214.] 6-328.

(A) [The] IN ADDITION TO ANY POWER OR DUTY PROVIDED FOR BY LAW, THE board [of directors] shall:

- (1) [Meet as often as necessary;
- (2)] Act on each application for membership [and each proposed expulsion of a member];
- [(3)](2) [Set] APPROVE the amount of [the] ANY BLANKET fidelity bond AND ANY APPROPRIATE INSURANCE OR SURETY BOND [required for each officer who has custody of credit union funds];
- [(4)](3) Limit the number of shares OR DEPOSITS that a member OR DEPOSITOR may hold;
- [(5)](4) Limit the amount that the credit union may lend to [a] ANY ONE member and [set] ESTABLISH the interest rate on [the loan] ALL LOANS;
- [(6)](5) [Declare dividends] DETERMINE THE INTEREST RATE ON DEPOSITS AND THE MANNER OF CALCULATION;
- [(7) Recommend amendments to the bylaws;
- (8) Fill any vacancy on the board of directors by appointing an individual to serve until a successor is elected and qualifies;
- (9)] (6) In the absence of a credit committee, appoint one or more loan officers and delegate to those officers the power to approve or disapprove loans and lines of credit IN ACCORDANCE WITH WRITTEN POLICIES ESTABLISHED BY THE BOARD;
- [(10)](7) In the absence of a credit committee and upon written request of a member, review a loan application denied by a loan officer OR ESTABLISH A SUBCOMMITTEE OF THE BOARD FOR THIS PURPOSE;
- [(11)](8) Fill any vacancy on the supervisory committee or, IF ANY, a credit committee [created under the bylaws by appointing an individual to serve until a successor is appointed and qualifies];
- [(12)](9) [Have charge of] MANAGE the investment of credit union funds[, other than loans to members] IN ACCORDANCE WITH WRITTEN INVESTMENT POLICIES ESTABLISHED BY THE BOARD;
- [(13)](10) Set the amount of compensation for the [treasurer] PRESIDENT;