

[(5)] (6) The number of directors ON THE BOARD and their powers and duties;

[(6)] (7) The powers and duties of its credit COMMITTEE, IF ANY, and supervisory [committees] COMMITTEE;

[(7)] (8) [Its] THE POWERS AND DUTIES OF ITS officers [and their powers and duties];

(9) THE NUMBER OF AND QUALIFICATIONS FOR DIRECTORS EMERITI, IF ANY;

[(8)] (10) The par value of its shares and the conditions for issuance, payment, transfer, and withdrawal;

[(9)] (11) The conditions on which deposits may be received and withdrawn; AND

[(10)] The manner of receiving for money;

(11) The manner of accumulating its reserve fund;]

(12) [The manner of] PROVISIONS FOR determining and paying dividends ON SHARES AND INTEREST ON DEPOSITS [;].

[(13)] Any fine to be charged on failure to meet promptly an obligation to it;

(14) The manner in which its funds will be invested;

(15) The manner of making and repaying loans;

(16) The maximum rate of interest that may be charged on loans; and

(17) The manner of effecting its voluntary dissolution.]

[6-204.] 6-307.

(a) The incorporators shall:

(1) [file] FILE with the Commissioner for examination [the two] THREE copies of the articles of incorporation and TWO COPIES OF THE bylaws; AND

(2) PAY TO THE COMMISSIONER A FEE OF \$500.

(b) The Commissioner shall investigate and determine if:

(1) The articles and bylaws are framed in accordance with law AND ARE REASONABLE;

(2) [The bylaws are reasonable;

(3)] The character, responsibility, and general fitness of the incorporators command confidence and warrant belief that the business of the proposed credit union will be conducted honestly and efficiently, in accordance with the intent of this title; and