Credit Union No._____

STATE OF MINNESOTA
DEPARTMENT OF COMMERCE

REPORT OF THE ANNUAL MEETING OF MEMBERS

Of the _____ CREDIT UNION, at

_____, Minnesota, held pursuant to law
at _____ on the _____ day of _____, 20_____.

Meeting Requirements
Does the date stated above conform to the date set in the by-laws for holding meeting? _____
Section _____, Article _____ of the by-laws sets the date at _____.
Number of members present, or if balloting by mail, list the number of ballots received _____.
By-laws fix _____ members to constitute a quorum.
Was the meeting notice handed or mailed to each member at least ten days prior to the meeting, or 30 days prior to the close of balloting by mail? _____
Was copy of notice of meeting and certificate of mailing by secretary incorporated in the minutes? _____
Was order of business carried out to conform with the by-laws including reports by officers and committee? _____
Were vacancies in the board, which had been filled by directors, acted upon by the members at the annual meeting in accordance with the by-laws? (Use and attach additional sheet, if necessary.)

_____

_____

The by-laws, as amended to date, authorize a Board of _____ Members.
The following are the duly elected Directors: (Please indicate (X) those elected this year).

Book No.	Name	Home Address	Elected at This Meeting	Term Expires (Group years together)
			( )	_____ 20_____
			( )	_____ 20_____
			( )	_____ 20_____
			( )	_____ 20_____
			( )	_____ 20_____
			( )	_____ 20_____
			( )	_____ 20_____
			( )	_____ 20_____
			( )	_____ 20_____
			( )	_____ 20_____
			( )	_____ 20_____
			( )	_____ 20_____
			( )	_____ 20_____
			( )	_____ 20_____

SUPERVISORY COMMITTEE (if elected)

_____ Chairman ( ) _____ 20_____
_____ ( ) _____ 20_____
_____ ( ) _____ 20_____
_____ ( ) _____ 20_____
_____ ( ) _____ 20_____
_____ ( ) _____ 20_____

CREDIT COMMITTEE (if elected)

_____ Chairman ( ) _____ 20_____
_____ ( ) _____ 20_____
_____ ( ) _____ 20_____

REPORT OF THE DIRECTOR'S MEETING

Showing action taken at the first Director's meeting held subsequent to the Annual Meeting of members.

Date of Directors' meeting _____, 20____.

(This meeting if not held immediately following adjournment of members' annual meeting should be held within 10 days thereafter).

OFFICERS

The following OFFICERS were elected and other help employed for the ensuing year, their salaries and bonds fixed as follows:

	Monthly or Annual Salary (Indicate Which)	**Amount of Bond**
Chairman _____	$_____	$_____
Vice Chairman _____	$_____	$_____
President _____	$_____	$_____
Vice-President _____	$_____	$_____
Treasurer _____	$_____	$_____
Secretary _____	$_____	$_____
Assistant Treasurer _____	$_____	$_____

Minnesota Rule 2675.6250 establishes fidelity bond requirements for coverage of officers and employees.

Subpart 1. Requirements. A credit union operating under Minnesota law is required to be protected by a blanket bond with the following provisions: all officers, committee members, employees, bank messengers, and attorneys representing the credit union shall be covered by the bond. The credit union shall be protected against losses from a lack of honesty, burglary, or robbery, forgery or alternation, and misplacement or mysterious and unexplainable disappearance. The bond must be approved by the Department of Commerce. The bond must provide that the Commissioner of Commerce will be given notice of pending cancellation within 60 days of final termination.

Subpart 3. Minimum provisions. The board of directors shall at least once a year approve the amount of fidelity insurance to be carried for the ensuing year. The board of directors may establish minimum amounts of bond coverage and maximum deductible amounts.

BOARD OF DIRECTORS DUTIES

In carrying out the general management of the affairs of the Credit Union, the DIRECTORS determined and established or reaffirmed for the ensuring year, particularly the following:

Interest rates: Loans _____% per month on unpaid balance. Deposits _____% per annum.

Maximum holdings established: Shares $_____, Deposits $_____
Maximum individual loan which can be made with and without security:

Unsecured Loans $_____

Secured Loan $_____ (Co-makers and other security.)
Maximum loan limit set (including direct and indirect liability) as a maker (borrower) and co-maker

combined $_____.

Remarks:

Read the following statement carefully before signing.

I, _____, Secretary of _____ Credit Union, do hereby certify that the foregoing information is true and correct as taken from the minutes of the annual meeting of members' and of the first directors' meeting held subsequently.

Dated _____, 20_____ Signed _____
_____ Secretary