

Greetings from the North Carolina Credit Union Division –

We are committed to ensuring the safety, soundness, and well-being of our state-chartered credit unions, your members, your employees, our employees, and communities throughout the state of North Carolina. The effects and implications of COVID-19 are evolving on a daily – sometimes hourly – basis. We have assessed and are continuing to assess conditions, risks, and responses as information becomes available.

We are working under Governor Cooper’s Executive Orders for COVID-19 and are being responsible citizens while attempting to slow the spread of the virus and the disease by:

- **Teleworking** – Most of our staff can work remotely, which greatly reduces potential exposure for themselves and others.
- **Imposing Travel Restrictions** – We are suspending travel for examinations, training, meetings, conferences, etc. until further notice. We will use virtual training opportunities as available.
- **Implementing Flexible Solutions**
 - **Examinations** – We are conducting risk-based examinations OFF-SITE and will rely on electronically-provided items to complete our contacts. We will continue to send document request lists (DRLs) in advance to allow you to gather items timely. We are planning to keep our exams as scheduled; however, if you are experiencing hardships, please let us know, and we will try to accommodate you.
 - **Call Reports** – We encourage all credit unions to complete and submit quarterly call reports by the deadline; however, if you are unable to do so, submit the report as soon as you are able. (The deadline for submission for the March 31, 2020 call report is April 26, 2020.) Also per NCUA’s Letter to Credit Unions 20-CU-02 “NCUA Actions Related to COVID-19,” you will need to notify and inform us at support@nccud.org and NCUA’s Office of Examination and Insurance at CallReportLateFiler@ncua.gov as to the reason for the delay.
 - **Meetings** – We will be conducting meetings electronically to limit potential exposure for all concerned. This includes presentations of exam reports to credit union management and boards of directors.
 - **Board Meetings** – Your Bylaws govern the frequency and details of your board meetings. Most credit unions have monthly board meeting requirements while a few of credit unions’ boards are required to meet at least quarterly. We encourage you to refer to your Bylaws and meet accordingly with an emphasis on meeting responsibly in our current pandemic environment. Unless your Bylaws provide otherwise, boards are not required to meet face-to-face. While frequent board meetings are important for making up-to-date decisions especially during these uncertain times, we recommend that you use alternative electronic means to meet these responsibilities.
 - **Annual Meetings** – Your Bylaws govern the timing and details of your Annual Meetings. Typically, these gatherings are a time for your membership to fellowship while receiving reports regarding the credit union’s performance and plans as well as electing representatives to serve on the board. These large gatherings are not allowed in North Carolina under current Executive Orders. If you postpone or cancel your Annual Meeting, please document your board’s decision to do so in the minutes. Please ensure that the membership is informed of the postponement or cancellation if the meeting

has already been scheduled. Refer to your Bylaws for additional requirements. The current directors will continue to serve until you are able to hold elections at the Annual Meeting, whenever that may be.

- **Commission Meetings** – The next Credit Union Commission Meeting is scheduled for Thursday, April 2 at 10:00 am. The meeting will be held at our physical location (205 W. Millbrook Road, Suite 105, Raleigh); however, we strongly encourage attendees to call in for the meeting. The teleconference number is (877) 402-9753 and the access code is 6601929. This will be the first meeting for three new Commission members. The October Commission Meeting will also have the option for attendees to call in for the open session.
- **Requests** – We are continuing to process requests – Bylaw amendments, dividend approvals, core system changes, etc. – throughout the pandemic. Please provide necessary documents electronically for the quickest response.

We appreciate and commend our credit unions for being proactive in an unprecedented and ever-changing environment. Providing uninterrupted financial services to your members while protecting your staff, volunteers, and members helps to alleviate panic and chaos. Our credit unions are experienced in working with members throughout difficult times and circumstances to achieve and maintain financial security. We encourage you to employ prudent and helpful programs for your membership.

The North Carolina Credit Union Division will be available to you as we all work through the challenges and consequences of COVID-19. We currently have a limited staff in the office as well as staff working remotely. We ask that you keep us updated as you may experience changes in operations and accessibility, and we will keep you updated as well. Stay safe and well!

Emergency Numbers:

Administrator Rose Conner	919-538-2533 or 919-333-6666
Assistant Administrator Tim Merritt	919-632-1198
Examination Manager Caroline Warren	919-244-4639