## Amendment 1

To Amend Article V, Section 5 by striking "No individual may serve more than nine (9) years as a District Director."

| Current Language                    | Amended Language                         | If Adopted Will Read                |
|-------------------------------------|--|-------------------------------------|
|                                     |  |                                     |
| Section 5. <u>District Director</u> | Section 5. <u>District Director</u>      | Section 5. <u>District Director</u> |
| <u>Term.</u>                        | <u>Term.</u>                             | <u>Term.</u>                        |
| The term of each of the five        | The term of each of the five             | The term of each of the five        |
| (5) District Directors shall        | (5) District Directors shall             | (5) District Directors shall        |
| be three (3) years or until a       | be three (3) years or until a            | be three (3) years or until a       |
| successor is duly elected.          | successor is duly elected.               | successor is duly elected.          |
| Eligible successors shall           | Eligible successors shall                | Eligible successors shall           |
| assume their directorship           | assume their directorship                | assume their directorship           |
| after seating at the Annual         | after seating at the Annual              | after seating at the Annual         |
| Meeting of the Board of             | Meeting of the Board of                  | Meeting of the Board of             |
| Directors. No individual may        | Directors. <del>No individual may</del>  | Directors.                          |
| serve more than nine (9)            | <del>serve more than nine (9)</del>      |                                     |
| years as a District Director.       | <del>years as a District Director.</del> |                                     |
|                                     |  |                                     |

Rationale: Improves clarity and alignment with intent of NBCE Bylaws Article IV, Section 8 which reads "Section 8. <u>Term Limitations for All Directors</u>. No individual shall serve as a voting Director of the NBCE for more than an aggregate of twelve (12) years. A Director shall not be eligible for any election or appointment that would cause the Director to exceed the aggregate term limitation."

## Amendment 2

To Amend Article VI, Section 1 by striking "No individual appointed by the FCLB shall serve more than nine (9) years as an FCLB appointed Director.

| Current Language                    | Amended Language                    | If Adopted Will Read                |
|-------------------------------------|-------------------------------------|-------------------------------------|
| Section 1. <u>FCLB Appointees</u> . | Section 1. <u>FCLB Appointees</u> . | Section 1. <u>FCLB Appointees</u> . |
| The term of each of the two         | The term of each of the two         | The term of each of the two         |
| (2) Directors appointed by          | (2) Directors appointed by          | (2) Directors appointed by          |
| the FCLB shall be one (1)           | the FCLB shall be one (1)           | the FCLB shall be one (1)           |
| year or until a successor is        | year or until a successor is        | year or until a successor is        |
| duly appointed. No                  | duly appointed. <del>No</del>       | duly appointed. Eligible            |
| individual appointed by the         | individual appointed by the         | successors shall assume             |
| FCLB shall serve more than          | FCLB shall serve more than          | their directorship upon             |
| nine (9) years as an FCLB           | nine (9) years as an FCLB           | seating at the Annual               |
| appointed Director. Eligible        | appointed Director. Eligible        | Meeting of the Board of             |
| successors shall assume             | successors shall assume             | Directors.                          |
| their directorship upon             | their directorship upon             |                                     |
| seating at the Annual               | seating at the Annual               |                                     |
| Meeting of the Board of             | Meeting of the Board of             |                                     |
| Directors.                          | Directors.                          |                                     |

Rationale: Improves clarity and alignment with intent of NBCE Bylaws Article IV, Section 8 which reads "Section 8. <u>Term Limitations for All Directors</u>. No individual shall serve as a voting Director of the NBCE for more than an aggregate of twelve (12) years. A Director shall not be eligible for any election or appointment that would cause the Director to exceed the aggregate term limitation."

## **Amendment 3**

To Amend Article VII, Section 3 by striking "No individual may serve more than eight (8) years as an At-Large Director."

| Current Language                    | Amended Language                        | If Adopted Will Read                |
|-------------------------------------|---|-------------------------------------|
|                                     |   |                                     |
| Section 3. <u>At-Large Director</u> | Section 3. <u>At-Large Director</u>     | Section 3. <u>At-Large Director</u> |
| <u>Term</u> .                       | <u>Term</u> .                           | <u>Term</u> .                       |
|                                     |   |                                     |
| The term of the four (4) At-        | The term of the four (4) At-            | The term of the four (4) At-        |
| Large Directors shall be two        | Large Directors shall be two            | Large Directors shall be two        |
| (2) years or until a successor      | (2) years or until a successor          | (2) years or until a successor      |
| is elected. Eligible                | is elected. Eligible                    | is elected. Eligible                |
| successors shall assume             | successors shall assume                 | successors shall assume             |
| their directorship after            | their directorship after                | their directorship after            |
| seating at the Annual               | seating at the Annual                   | seating at the Annual               |
| Meeting of the Board of             | Meeting of the Board of                 | Meeting of the Board of             |
| Directors. No individual may        | Directors. <del>No individual may</del> | Directors.                          |
| serve more than eight (8)           | <del>serve more than eight (8)</del>    |                                     |
| years as an At-Large                | <del>years as an At-Large</del>         |                                     |
| Director.                           | <del>Director.</del>                    |                                     |
|                                     |   |                                     |

Rationale: Improves clarity and alignment with intent of NBCE Bylaws Article IV, Section 8 which reads "Section 8. <u>Term Limitations for All Directors</u>. No individual shall serve as a voting Director of the NBCE for more than an aggregate of twelve (12) years. A Director shall not be eligible for any election or appointment that would cause the Director to exceed the aggregate term limitation."