



## **AMB Reminder**

### **OCC Virtual Meeting Changes: Organization Bylaws Must Be Amended**

In September's MSAAC meeting, OCC staff reminded the committee that changes to 12 CFR 5 and 7 based on an Interim Final Rule, released in May 2020, are permanent. However, per 12 CFR 5.21(c), organizations must amend their bylaws to permit electronic or telephonic participation by members, and the board of directors. Additionally, if state provisions for virtual participation exist and differ from federal statutes, the relevant state procedures must be referenced in the bylaw changes.

Douglas Faucette  
America's Mutual Banks  
202 220 6961  
701 8th Street, N.W.  
Suite 500  
Washington D. C. 20001  
dfaucette@lockelord.com  
[www.americasmutualbanks.com](http://www.americasmutualbanks.com)