

**7-9-24 Compensation of directors, committee members, and president -- Expense reimbursement.**

- (1) A member of the board of directors, credit committee, or supervisory committee may not receive any compensation for services as such, except that the reimbursement of reasonable expenses incurred in the execution of the duties of the position may not be considered compensation.
- (2) Any member of a credit union who incurs any expenses or performs any service authorized by the board of directors may be compensated or reimbursed for the expenses or services in an amount approved by the board of directors.
- (3) The board of directors shall determine the compensation for a president appointed as general manager.

Amended by Chapter 182, 1996 General Session