

10104 Procedure for Policy Revision and Suspension

The Board of Governors may, by resolution adopted by a majority vote of the full membership of the Board, amend (by addition, deletion, or revision) or repeal any provision of the Policies Manual of the Board of Governors, provided, however, that the Board shall have neither power nor authority to act upon such resolution except as follows:

- (1) Such resolution must be reduced to writing;
- (2) Such resolution must be presented at two successive meetings of the Board, at which quorums are present;
- (3) At the first such meeting, such resolution may only be debated and amended. Such resolution may not be adopted and approved until the second such meeting, though it may be further debated and amended at the second such meeting; and
- (4) A copy of such resolution must be mailed, by regular first class mail, or must be delivered to each member of the Board at his or her address as same is shown on the books and records of the Board, at least fifteen (15) days prior to the date upon which same is presented at the first of the two successive meetings required for adoption. If requested or authorized by a Board member, electronic mail shall meet the delivery requirements set forth in this Section.

Any action taken by the Board which would otherwise have the effect of amending (by adding, deleting, or revising) or of repealing any provision of the Policies Manual of the Board of Governors shall be without force or effect to amend or repeal any such provision, unless the action refers specifically to the particular provision or provisions which the action purports to amend or repeal.

The Board may suspend temporarily any provision of the Policies Manual of the Board of Governors by a vote of at least two-thirds of the full membership of the Board.

(Amended 10/27/81; 12/17/91; 9/22/92; 2/20/01; 11/27/12)