



National Credit Union Administration  
Office of Credit Union Resources and Expansion

November 1, 2021

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Michael G. Adams  
Kentucky Secretary of State  
Received and Filed:  
2/23/2022 12:00 AM  
Fee Receipt: \$0.00

Mr. Jim Spradlin  
CEO  
Park Federal Credit Union  
2515 Blankenbaker Parkway,  
Louisville, KY 40299

Dear Mr. Spradlin:

I am pleased to inform you of the approval of your conversion to a federal charter and we welcome you to the federal credit union family. We have assigned the charter number **24931** as a permanent identification of your federal credit union. Please include this number on reports and correspondence exchanged with National Credit Union Administration (NCUA). This approval is in effect for 60 days from the date of this letter. **If you find that the credit union will not be able to commence operations as a federal charter within that time-period, please notify our office.**

Enclosed are documents and manuals necessary to begin operations as a federal credit union. We have provided guidance following this letter for each enclosure. You will receive additional publications and manuals from our publications office.

### First Board of Directors Meeting

In order to begin operations as a federal charter and to meet the requirements of the Federal Credit Union Act and the NCUA Rules and Regulations, the board of directors must conduct the following business shown below. The board of directors must approve all official actions with a quorum present (one more than one-half their number) and by majority vote of the board members present.

- Approve the enclosed Organization Certificate (NCUA 4008) to establish your credit union as an institution governed by the Federal Credit Union Act.
- Adopt the Federal Credit Union Bylaws, which will govern your operations. The following link provides the standard bylaws approved by NCUA: <https://www.ncua.gov/files/bylaws/federal-credit-union-bylaws-2020.pdf>. The board must determine a number of the provisions as indicated and must accept the remaining provisions as stated. After beginning operations as a federal charter, the board may submit requests to amend the bylaws as instructed in the publication.

## Initial Days of Operations

Within **10 business days** after commencement of operations, you must submit the following documents to our office.

- Balance Sheet and Income Statement as of the date of commencement of business as a federal credit union. Please indicate the date of commencement in your submission.

## Conversion to Federal Credit Union Name

The timetables for converting to the use of your federal credit union name are outlined below.

Stationery	Discontinue use of current stock <b>immediately</b> upon commencement of operations as a federal charter.
Signs / Promotional Material	Change within <b>180 days</b> after the date you commence operations as a federal charter.
Credit Cards ATM Cards Other Cards	Change within <b>180 days</b> after you commence operations as a federal charter. If the reissue date is later than the 180-day timeframe, you may change at reissue.
Share Drafts	Members may use their current stock until depleted.

## NCUA Federal Examination/Supervision Program

Examiner Brandon Cissell is assigned as your District Examiner for the federal program. Examiner Cissell will act as the NCUA representative in most dealings with your credit union and will be available to assist you. If you have any questions, please feel free to contact him at [bcissell@ncua.gov](mailto:bcissell@ncua.gov).

We appreciate your cooperation throughout this conversion process. If you have any questions as you conclude your conversion, please contact Consumer Access Analyst Christine Chase at (703) 548-2467.

Sincerely,

Martha J. Ninichuk  
Director

CURE/CEC:CEC  
FCU # 24931-G/1  
Enclosures

cc: Charles Vice, Commissioner, Kentucky Department of Financial Institutions,  
([kfi@ky.gov](mailto:kfi@ky.gov))

Hailey Nolan, Depository Division Director, Kentucky Department of Financial  
Institutions ([Hailey.Nolan@ky.gov](mailto:Hailey.Nolan@ky.gov))

C. Keith Morton, Southern Region Director, NCUA

Craig Bilotta, Supervisory Examiner, NCUA

Brandon Cissell, District Examiner, NCUA

Christine Chase, Consumer Access Analyst, NCUA

Chris Dollar, Senior Consultant, Dollar Associates, LLC ([cdollar@dollarassociates.com](mailto:cdollar@dollarassociates.com))

**APPROVAL OF ORGANIZATION CERTIFICATE  
AND  
CERTIFICATION OF INSURANCE**

**Pursuant to the provisions of the Federal Credit Union Act (12 U.S.C. 1751 et. Seq.), the foregoing organization certificate and insurance of member accounts of Federal Credit Union are approved this**

**(day)  
(month)  
(year)**

A handwritten signature in blue ink, appearing to read "Doo M. H.", is written above a horizontal line.

**CHAIRMAN  
NATIONAL CREDIT UNION ADMINISTRATION**

**NATIONAL CREDIT UNION ADMINISTRATION**

**FEDERAL CREDIT UNION**

**(A corporation chartered under  
the laws of the United States)**

**CHARTER NO.**

## **ORGANIZATION CERTIFICATE**

### **FEDERAL CREDIT UNION**

**Charter No.**

#### **TO NATIONAL CREDIT UNION ADMINISTRATION:**

**We, the undersigned, do hereby associate ourselves as a Federal Credit Union for the purposes indicated in and in accordance with the provisions of the Federal Credit Union Act, (12 U.S.C. 1751 et seq.). We hereby request approval of this organization certificate; we hereby apply for insurance of member accounts; we agree to comply with the requirements of said Act, with the terms of this organization certificate and with all laws, rules, and regulations now or hereafter applicable to Federal Credit Unions.**

- (1) The name of this credit union shall be** **Federal Credit Union.**
- (2) This credit union will maintain its office and will operate in the territory described in the field of membership.**

- (3) The names and addresses of the subscribers to this certificate and the number of shares subscribed by each are as follows:

NAME	ADDRESS	SHARES

- (4) The par value of the shares of this credit union will be stated in the bylaws.
- (5) The field of membership shall be limited to those having the following common bond:

NCUA Form 4008  
From Park

Bobby G. Willoughby  
Mark A. Loyd  
W. Scott Worthington  
David L. Shadburne  
J. Joseph Ackerman  
Sharon Williams  
Jason Whitsell

18310 Standwick Drive  
3022 Wickland Road  
10611 Black Iron Road  
1044 Starhill Way  
2309 Tyler Lane  
10410 Colonel Hancock Dr.  
320 Graceland Trail

Louisville, KY 40245  
Louisville, KY 40205  
Louisville, KY 40291  
Lawrenceburg, KY 40342  
Louisville, KY 40205  
Louisville, KY 40291  
Elizabethtown, KY 42701



- (6) The term of this credit union's existence shall be perpetual: Provided, however, that upon the finding that this credit union is bankrupt or insolvent or has violated any provision of this organization certificate, of the bylaws, of the Federal Credit Union Act including any amendments thereto or thereof, or of any regulations issued thereunder, this organization certificate may be suspended or revoked under the provisions of Section 120(b) of the Federal Credit Union Act.
- (7) This certificate is made to enable the undersigned to avail themselves of the advantages of said Act.
- (8) The management of this credit union, the conduct of its affairs, and the powers, duties, and privileges of its directors, officers, committees and membership shall be set forth in the approved bylaws and any approved amendments thereto or thereof.

IN WITNESS THEREOF we<sup>1</sup> have here unto subscribed our names this

(day) 4  
(month) February  
(year) 2021



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<sup>1</sup> At least seven signers none of whom should administer the oath.

**Subscribed before me, an officer competent to**

**administer oaths, at** PARK COMMUNITY CREDIT UNION

**CITY** LOUISVILLE

**STATE** KY

**this**

**(day)** 4TH

**(month)** FEBRUARY

**(year)** 2021

**Signed**



**Title** NOTARY PUBLIC

**(Notary public or other competent officer)**

Staci Wilson-Neal  
Notary Public, ID No. 598619  
State at Large, Kentucky  
My Commission Expires 4/3/2022

- (6) The term of this credit union's existence shall be perpetual: Provided, however, that upon the finding that this credit union is bankrupt or insolvent or has violated any provision of this organization certificate, of the bylaws, of the Federal Credit Union Act including any amendments thereto or thereof, or of any regulations issued thereunder, this organization certificate may be suspended or revoked under the provisions of Section 120(b) of the Federal Credit Union Act.
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(month) February  
(year) 2021

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_____	_____
DAVID L. SHADBURNE	_____
_____	_____

<sup>1</sup> At least seven signers none of whom should administer the oath.

**Subscribed before me, an officer competent to  
administer oaths, at**

**CITY** Louisville  
**STATE** Ky

**this**

**(day)** 05  
**(month)** February  
**(year)** 2021

**Signed** Valuide Jeka

**Title** Notary Public  
**(Notary public or other competent officer)**

My commission expires: 11.14.2021  
ID: 590452

- (6) The term of this credit union's existence shall be perpetual: Provided, however, that upon the finding that this credit union is bankrupt or insolvent or has violated any provision of this organization certificate, of the bylaws, of the Federal Credit Union Act including any amendments thereto or thereof, or of any regulations issued thereunder, this organization certificate may be suspended or revoked under the provisions of Section 120(b) of the Federal Credit Union Act.
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(day)  
(month)  
(year)

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*Mark Loyd*  
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<sup>1</sup> At least seven signers none of whom should administer the oath.

**Subscribed before me, an officer competent to**

**administer oaths, at**

**CITY** *Louisville*  
**STATE** *KY*

**this**

**(day)** *4th*  
**(month)** *February*  
**(year)** *2021*

**Signed** *Laura Feldt*  
**Title** *Notary Public*  
**(Notary public or other competent officer)**




- (6) The term of this credit union's existence shall be perpetual: Provided, however, that upon the finding that this credit union is bankrupt or insolvent or has violated any provision of this organization certificate, of the bylaws, of the Federal Credit Union Act including any amendments thereto or thereof, or of any regulations issued thereunder, this organization certificate may be suspended or revoked under the provisions of Section 120(b) of the Federal Credit Union Act.
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(year) 2021

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**Subscribed before me, an officer competent to  
administer oaths, at**

**CITY** Louisville  
**STATE** Kentucky

**this**

**(day)** 9th  
**(month)** February  
**(year)** 2021

**Signed** \_\_\_\_\_

*[Signature]*



**Title**  
**(Notary public or other competent officer)**



- (6) The term of this credit union's existence shall be perpetual: Provided, however, that upon the finding that this credit union is bankrupt or insolvent or has violated any provision of this organization certificate, of the bylaws, of the Federal Credit Union Act including any amendments thereto or thereof, or of any regulations issued thereunder, this organization certificate may be suspended or revoked under the provisions of Section 120(b) of the Federal Credit Union Act.
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IN WITNESS THEREOF we<sup>1</sup> have here unto subscribed our names this

(day) 24  
(month) February  
(year) 2021

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*Scott Worthington*  
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<sup>1</sup> At least seven signers none of whom should administer the oath.

**Subscribed before me, an officer competent to**

**administer oaths, at**

**CITY**  
**STATE**

*Louisville*  
*Kentucky*

**this**

**(day)**  
**(month)**  
**(year)**

*24<sup>th</sup>*  
*February*  
*2021*

**Signed**

*Qianna A McClure*

**Title**

**(Notary public or other competent officer)**

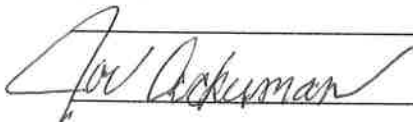
*-notary*



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(day) 24  
(month) February  
(year) 2021

  
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<sup>1</sup> At least seven signers none of whom should administer the oath.

Subscribed before me, an officer competent to  
administer oaths, at

CITY Louisville  
STATE Kentucky

this

(day) 24  
(month) February  
(year) 2021

Signed

Title

(Notary public or other competent officer)




- (6) The term of this credit union's existence shall be perpetual: Provided, however, that upon the finding that this credit union is bankrupt or insolvent or has violated any provision of this organization certificate, of the bylaws, of the Federal Credit Union Act including any amendments thereto or thereof, or of any regulations issued thereunder, this organization certificate may be suspended or revoked under the provisions of Section 120(b) of the Federal Credit Union Act.
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(month) February  
(year) 2021

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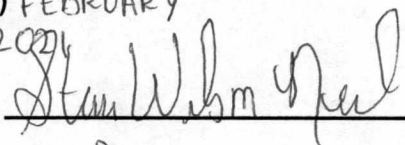
***Subscribed before me, an officer competent to  
administer oaths, at***

***CITY*** LOUISVILLE  
***STATE*** KENTUCKY

***this***

***(day)*** 25<sup>TH</sup>  
***(month)*** FEBRUARY  
***(year)*** 2021

***Signed***



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***Title*** NOTARY PUBLIC

***(Notary public or other competent officer)***

Staci Wilson-Neal  
Notary Public, ID No. 598619  
State at Large, Kentucky  
My Commission Expires 4/3/2022