

MINUTES

REGULAR STATE CREDIT UNION BOARD MEETING
OFFICE OF THE COMMISSIONER
DEPARTMENT OF FINANCIAL INSTITUTIONS
1200 MEMORIAL HIGHWAY
BISMARCK, NORTH DAKOTA

December 16, 2025

PUBLIC SESSION

The regular meeting of the State Credit Union Board was held in the Office of the Commissioner, Department of Financial Institutions, 1200 Memorial Highway, Bismarck, North Dakota. Chair Kruse called the meeting to order at 9:30 a.m., Tuesday, December 16, 2025.

MEMBERS PRESENT: Lise Kruse, Chair
Melanie Stillwell, Member
Stephen Schmitz, Member
Bryan Klipfel, Member
Paul Brucker, Member

ALSO PRESENT: Corey Krebs, Secretary
Angie Mills Fischer, Review Examiner
Dave Hatton, Supervising Examiner
Matt Menge, General Counsel
George McDonald, Dakota Credit Union Association
Steve Davis, First Community Credit Union
Jan Murtha, Deputy Commissioner
Heidi LaBree, Business Manager
Michaela Volk, Examiner
Ryan Spah, Chief Examiner
Katie Richard, Executive Administrative Assistant

APPROVAL OF MINUTES

Chair Kruse indicated the Board received copies of the minutes of the regular meeting held on September 4, 2025.

It was moved by Member Brucker, seconded by Member Stillwell and carried by a vote of 5 to 0 to approve the minutes of the regular meeting held on September 4, 2025.

COMPENSATION TO BOARD MEMBERS FOR ADDITIONAL DUTIES PERFORMED

Clarified it is only an event the member is attending in their capacity as a Board member.

Commissioner Kruse noted that North Dakota Century Code 6-01-03 allows members to receive compensation of \$100 for special duties, as directed by the Board. To be consistent with the State Banking Board, Commissioner Kruse proposed the Board pay public board members for additional duties, such as attending the Department of Financial Institutions Credit Union Summit.

In discussion, the Board decided that Board members that work for a credit union should be not paid for attending the DFI Bank Summit, as they would attend the event regardless of being Board members and will be paid by their respective institution to attend. However, the Board agreed that public members and retired credit union employees serving on the State Credit Union Board should receive compensation for attending the DFI Credit Union Summit, as they would not attend such an event if they were not Board members.

It was moved by Member Schmitz, seconded by Member Brucker, and carried by a vote of 5 to 0, to approve the payment of additional compensation of \$100 for additional duties performed by public members of the State Credit Union Board or retired credit union employees serving on the State Credit Union Board to attend events such as the DFI Credit Union Summit.

ITEMS TO BE NOTED

Chair Kruse gave an overview of approvals and denials that were done by the Commissioner since the last State Banking Board meeting:

Ent Credit Union, Colorado Springs, CO – Request to use the words “credit union” in registered trade name. Approved by the Commissioner.

CREDIT UNION BUDGET UPDATE

Business Manager LaBree gave an overview of the Department’s budget. Business Manager LaBree provided an update on current staffing and planned future hires.

UPDATE ON NCUA’S LOW-INCOME DESIGNATION

Assistant Commissioner Krebs discussed NCUA’s notice that four North Dakota state-chartered credit unions no longer qualify for the low-income designation. The department verified with NCUA the data used to make that determination and the determination appears to be accurate. Since the Board granted the designation based upon parity provisions, consistent with federal law, Credit unions have until 12/16/2030 to work with NCUA on their data to show ongoing qualification or they will lose that designation. The State Credit Union Board will review the matter at the fourth quarter 2030 State Credit Union Board meeting and take action if necessary to revoke the low-income designation for any of those four credit unions that have not shown ongoing qualification.

UPDATE ON THE LEGAL OPINION FROM THE ATTORNEY GENERAL’S OFFICE REGARDING ASSOCIATIONAL FIELD OF MEMBERSHIP

Chair Kruse provided an update on the legal opinion requested from the Attorney General, noting that the first draft of the opinion is complete. She noted that the process can take several weeks up to several years, depending on the availability of staff within the Attorney General’s office.

ETHICS COMMISSION TRAVEL RULE COMMENTS

Chair Kruse informed the board about concerns regarding proposed Ethics Commission travel rules, which may require board members to disclose travel details. Chair Kruse submitted a public comment to the Ethics Commission and plans to meet with the Director to advocate for clearer language and exemptions for routine in-state travel related to board duties.

PROPOSED MEETING DATES FOR 2026 AT 1 P.M.

- i. March 9th
- ii. June 8th
- iii. September 21st
- iv. December 14th

Discussion about 2026 proposed meeting dates indicate the dates and times may need to be adjusted. 2026 meeting dates and times will be determined via email correspondence.

George McDonald and Steve Davis left the meeting at 10:08 a.m.

EXECUTIVE SESSION

It was moved by Member Schmitz, seconded by Member Stillwell, and carried by a vote of 5 to 0 to adjourn to executive session.

The Board went into closed session at 10:08 a.m. to review the Supervisory Reports of Examination pursuant to North Dakota Century Code 6-01-07.1, and to discuss any confidential records pursuant to North Dakota Century Code 44-04-19.2. Those that were present during the executive session were Chair Kruse, Member Stillwell, Member Schmitz, Member Klipfel, Member Brucker, Corey Krebs, Angie Mills Fischer, Dave Hatton, Matt Menge, Jan Murtha, Heidi LaBree, Ryan Spah, Michaela Volk, and Katie Richard.

PUBLIC SESSION

The Board returned to public session at 10:28 a.m.

The meeting adjourned at 10:28 a.m.



Lise Kruse, Chair



Corey Krebs, Secretary