

MINUTES

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

June 10, 2026

PUBLIC SESSION

The regular joint meeting of the State Banking Board and 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 9:00 a.m., Wednesday, June 10, 2026.

STATE BANKING BOARD MEMBERS PRESENT:

Lise Kruse, Chair
Charlotte Aldinger, Member
Todd Heilman, Member
Pao-Yueh (Claudia) Schollmeyer, Member
Brenda Foster, Member (virtual)
Pete Jahner, Member
Steven Rehovsky, Member

STATE CREDIT UNION BOARD MEMBERS PRESENT:

Lise Kruse, Chair
Melanie Stillwell, Member
Stephen Schmitz, Member
Paul Brucker, Member
Brian Klipfel, Member

ALSO PRESENT:

Corey Krebs, Assistant Commissioner
Ryan Spah, Chief Examiner
Heidi LaBree, Business Manager
Katie Richard, Executive Administrative Assistant

Angie Mills Fischer, Review Examiner
Jan Murtha, Deputy Commissioner
Jennifer Skjod, Communications Director

STATE BANKING BOARD & STATE CREDIT UNION BOARD - DEPARTMENT OF FINANCIAL INSTITUTIONS BUDGET

Business Manager LaBree provided an overview of the current Department budget and the additional budget request. The proposal was to approve the one-time operating expense of \$174,000 to fund the completion of the IT project and to approve transfers between the salaries and operating lines through the end of the 2025-2027 biennium, if needed.

It was moved by State Banking Board Member Heilman, seconded by Member Jahner, and carried by a vote of 7 to 0, to approve the one-time operating expense of \$174,000 to fund the completion of the IT project and to approve transfers between the salaries and operating lines through the end of the 2025-2027 biennium, if needed.

It was moved by State Credit Union Board Member Klipfel, seconded by State Credit Union Board Member Brucker, and carried by a vote of 5 to 0, to approve the one-time operating expense of \$174,000 to fund the completion of the IT project and to approve transfers between the salaries and operating lines through the end of the 2025-2027 biennium, if needed.

STATE BANKING BOARD – 2026 SEMI-ANNUAL ASSESSMENT POLICY FOR STATE CHARTERED BANKS AND TRUST COMPANIES

Assistant Commissioner Krebs gave an overview of the assessment memorandum and assessment policy for state-chartered banks and trust companies. The proposal was to approve the policy for June and December, with the ability to update it for December, if needed.

It was moved by State Banking Board Member Rehovsky and seconded by State Banking Board Member Schollmeyer, and carried by a vote of 7 to 0 to approve the State-Chartered Bank and Trust Company Annual Assessment Policy as proposed and to apply a 35% discount for State Chartered Banks & Trust Companies for June and December, and to update BND's assessment rate to 0.000015 times total assets, with the ability to update the policy in December, if needed.

State Banking Board Member Foster left the meeting at 11:01 a.m.

STATE CREDIT UNION BOARD – 2026 SEMI-ANNUAL ASSESSMENT POLICY FOR STATE-CHARTERED CREDIT UNIONS

Assistant Commissioner Krebs gave an overview of the assessment memorandum and assessment policy for state-chartered credit unions. The proposal was to approve the policy for June and December, with the ability to update it in December, if needed. The Board discussed the proposed assessment policy and recommended a 7% discount be applied for State Credit Unions for June and to revisit the calculation for December.

It was moved by State Credit Union Board Member Schmitz and seconded by State Credit Union Board Member Stillwell, and carried by a vote of 5 to 0 to approve the State-Chartered Credit Union Annual Assessment Policy with a 7% discount for State Chartered Credit Unions for June and to revisit the assessment calculation for December.

DEPARTMENT INITIATIVES

Commissioner Kruse outlined upcoming draft legislative priorities.

The meeting adjourned at 11:19 a.m.

Lise Kruse, Chair

Corey Krebs, Secretary