

ANNUAL SPECIAL JOINT MEETING OF THE
STATE BANKING BOARD AND STATE CREDIT UNION BOARD
Location: North Dakota Workforce Safety & Insurance Building
1600 E Century Ave
Bismarck, North Dakota

June 23, 2025

PUBLIC SESSION

The annual special meeting of the State Banking Board and State Credit Union Board was held in the North Dakota Workforce Safety & Insurance Building, 1600 E Century Ave, Bismarck, North Dakota. Chair Kruse called the meeting to order at 9:31 a.m., Wednesday, May 7, 2025.

STATE BANKING BOARD MEMBERS PRESENT:

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

STATE CREDIT UNION BOARD MEMBERS PRESENT:

Lise Kruse, Chair
Melanie Stillwell, Member
Stephen Schmitz, Member
George Economon, Member
Paul Brucker, Member

ALSO PRESENT: Corey Krebs, Assistant Commissioner
Jan Murtha, Deputy Commissioner
Ryan Spah, Chief Examiner
Katie Richard, Executive Administrative Assistant
Angie Mills Fischer, Review Examiner
Heidi LaBree, Business Office Manager
Matt Menge, Assistant Attorney General
Bryan Klipfel, Appointed State Credit Union Board
Member (term beginning July 1, 2025)

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

Chair Kruse provided an overview of the past, current, and proposed budgets for the Department. The proposal was to approve the budget for the 2025-2027 biennium, with a review to take place in 12 months.

It was moved by State Banking Board Member Foster, seconded by Member Heilman, and carried by a vote of 7 to 0, to approve the Department of Financial Institutions Budget for the 2025-2027 biennium.

It was moved by State Credit Union Board Member Schmitz, seconded by State Credit Union Board Member Stillwell, and carried by a vote of 5 to 0, to approve the Department of Financial Institutions Budget for the 2025-2027 biennium.

STATE BANKING BOARD – 2025 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 Jahner and seconded by State Banking Board Member Aldinger, 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 40% discount for State Chartered Banks & Trust Companies for June and December, excluding BND.

STATE CREDIT UNION BOARD – 2025 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 for December, if needed.

It was moved by State Credit Union Board Member Stillwell and seconded by State Credit Union Board Member Schmitz, and carried by a vote of 5 to 0 to approve the State-Chartered Credit Union Annual Assessment Policy as proposed and to apply a 19% discount for State Chartered Credit Unions for June and December, excluding BND.

The meeting adjourned at 11:31 a.m.



Lise Kruse, Chair



Corey Krebs, Secretary