

**SPECIAL STATE CREDIT UNION BOARD MEETING  
HELD BY CONFERENCE CALL  
OFFICE OF THE COMMISSIONER  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
2000 SCHAFFER STREET, SUITE G  
BISMARCK, NORTH DAKOTA**

**October 26, 2018**

The special meeting of the State Credit Union Board was called to order by Chair Kruse in the Office of the Commissioner, Department of Financial Institutions, 2000 Schafer Street, Suite G, Bismarck, North Dakota, at 9:02 a.m., Friday, October 26, 2018, by conference call.

MEMBERS PRESENT: Lise Kruse, Chair (*Office*)  
Paul Brucker, Member (*Mandan*)  
George Economon, Member (*Fargo*)  
Melanie Stillwell, Member (*Williston*)

MEMBERS ABSENT: Deb Gallagher, Member (*Bismarck*)

ALSO PRESENT: Corey Krebs, Assistant Commissioner (*Office*)  
Heidi LaBree, Administrative Examiner (*Office*)  
Tammy Egeland, Credit Union Examiner (*Office*)  
Jeremiah Kossen, Town and Country CU (*Fargo*)

**TOWN AND COUNTRY CREDIT UNION – ARTICLES OF AMENDMENT  
TO THE BYLAWS**

Assistant Commissioner Krebs reviewed the proposed changes to the Bylaws as presented by Town and Country Credit Union, Minot. The proposed changes include restructuring where the credit union Board members will reside. Currently, one director must live within a 50-mile radius of Kenmare, one director must live within a 50-mile radius of Fargo-Moorhead, and five directors must live within a 75-mile radius of Minot. The change states that three directors must live within a 75-mile radius of Minot, one director must live within a 50-mile radius of Kenmare, one director must live within a 50-mile radius of Fargo-Moorhead, and two directors will

be at-large, which can be filled by any member who resides within the field of membership of the credit union.

President Kossen stated that there were three board seats open in Minot. This gives the members outside of Minot to have representation.

President Kossen indicated the par share value is changing from \$50 to \$5. There have been a number of members who withdraw the \$50, which closes their account. They then come back and reopen the account. That is not a good use of time for staff.

Assistant Commissioner Krebs inquired if what was voted on by the members included the transitional provisions naming the three directors for the Minot office.

President Kossen stated that the verbiage provided was voted on by the members and that the verbiage was provided to them by Attorney Greg Tschider.

**It was moved by Member Brucker, seconded by Member Economon, and unanimously carried to approve the Articles of Amendment to the Bylaws, Town and Country Credit Union, Minot.**

The meeting adjourned at 9:06 a.m.

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Lise Kruse, Chair

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Corey Krebs, Secretary