

**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 29, 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 8:29 a.m., Monday, October 29, 2018, by conference call.

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

MEMBERS ABSENT: None

ALSO PRESENT: Corey Krebs, Assistant Commissioner (*Office*)  
Heidi LaBree, Administrative Examiner (*Office*)  
Tammy Egeland, Credit Union Examiner (*Office*)  
Anders Odegaard, Assistant Attorney General (*Office*)

**PROPOSED CHANGES TO THE NORTH DAKOTA ADMINISTRATIVE CODE**

Assistant Commissioner Krebs reviewed the proposed changes to the North Dakota Administrative Code. Upon review of the administrative rules by the Attorney General’s office, some changes are needed prior to submitting the rules to Legislative Council. The change on page two is grammatical in nature. Page five states “1 – 4 family residential property that is not owner-occupied as defined by board policy.” The original publication did not state “as defined by board policy,” which mirrors the banking code and FDIC rule. There was one comment that was

concerned about the wording, so those words were inserted. The review by the Attorney General’s office indicated that the administrative code cannot reference outside policies for definition.

Assistant Attorney General Odegaard stated that by leaving this wording in the administrative rules allows the credit unions to create their own law to fit their needs. It also makes it possible for credit unions to create the law without legislative review.

Assistant Commissioner Krebs stated the red line on page 24 was a change in structure, but part of the old structure was not deleted. By eliminating the “and” in line (b)(3) and all of line (b)(4) makes the section most understandable. Page 25 also includes a grammatical error. The “and” was in the wrong place within the list.

**It was moved by Member Gallagher, seconded by Member Brucker, and unanimously carried to approve the proposed changes to the North Dakota Administrative Code.**

The meeting adjourned at 8:37 a.m.

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Lise Kruse, Chair

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Corey Krebs, Secretary