

**REGULAR 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**

September 6, 2019

The regular 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 9:01 p.m., Friday, September 6, 2019, by conference call.

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

MEMBERS ABSENT: None

ALSO PRESENT: Corey Krebs, Secretary *(Office)*
Ryan Spah, Chief Examiner *(Office)*
Dave Hatton, Supervising Examiner *(Detroit Lakes)*
Anders Odegaard, Assistant Attorney General *(Office)*
Amy Kleinschmit, CUAD *(Phone)*
Jeff Olson, CUAD *(Phone)*
Nicole Beatty, Examiner *(Office)*
Tammy Egeland, Examiner *(Office)*
Jeremiah Kossen, Town & Country Credit Union *(Office)*

APPROVAL OF MINUTES

Chair Kruse indicated the Board received copies of the minutes of the regular meeting held on June 26, 2019.

It was moved by Member Stillwell, seconded by George Economon, and unanimously carried, to approve the minutes of the regular meeting held September 6, 2019.

TOWN & COUNTRY CREDIT UNION – APPLICATION TO ESTABLISH A BRANCH LOCATED AT 1525 24TH AVE SW, MINOT

Chief Examiner Spah reviewed the memorandum. The Department recommends approval of this application. Additionally, if approved, the Department recommends that the board authorize the Commissioner to sign the proposed Order on behalf of the Board with the condition of Town & Country Credit Union provide the Board meeting minutes from the prior month, indicating Board approval of the new branch.

It was moved by Member Brucker, seconded by Member Gallagher, and unanimously carried by a vote of 5-0 to approve the request for the authorization for Town & Country Credit Union to establish a branch at 1525 24th Ave SW, Minot, and for the Commissioner to sign the Order on behalf of the State Credit Union Board with the condition that Town & Country Credit Union provide the Board meeting minutes from the prior month, indicating Board approval of the branch to be established.

CREDIT UNION BUDGET UPDATE

Chair Kruse stated that the Department is within the budget guidelines.

Chair Kruse stated personnel changes due to the retirement of Business Manager Joan Becker and the promotion of Heidi LaBree. Chair Kruse explained that the provided budget will be in a different format than it has been due to the utilization of Power BI.

OTHER BUSINESS

Chair Kruse stated that the appraisal waiver was granted for one year. After a year, the appraisal waiver can be approved for another year if proof is provided that there is still a scarcity of appraisers and on the condition that the appraisers and the financial institutions try to work together to resolve the scarcity.

Chair Kruse stated that the Department's IT Legacy systems that are utilized for records retention will be phased out and are now in the process of replacing these systems.

The Board went into closed session at 9:26 a.m. to review the Supervisory Reports of Examination pursuant to North Dakota Century Code 6-01-07.1 and returned to open session at 9:58 a.m. Those that were present during the executive session were Chair Kruse, Member Brucker, Member Economon, Member Gallagher, Member Stillwell, Corey Krebs, Ryan Spah, and Dave Hatton.

The meeting adjourned at 9:58 a.m.

Lise Kruse, Chair

Corey Krebs, Secretary