

**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**

February 28, 2020

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 9:00 a.m., Friday, February 28, 2020, by conference call.

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

MEMBERS ABSENT: None

ALSO PRESENT: Corey Krebs, Secretary *(Office)*
Megan Sauer, Administrative Examiner *(Office)*
Keith Mantz, Capital Credit Union *(Phone)*
Vance Reinbold, Capital Credit Union *(Phone)*

**CAPITAL CREDIT UNION, BISMARCK – REQUEST TO EXTEND THE
OPENING DATE OF THE BRANCH TO BE LOCATED AT 3216 VETERANS
BOULEVARD, FARGO, ND FROM MARCH 1, 2020 TO APRIL 1, 2020.**

Assistant Commissioner Krebs reviewed the memorandum. The new open by date requested was originally April 1, 2020 but subsequent conversation with Capital Credit Union had changed the date to June 30, 2020 to allow for adequate time to commence operations of the branch. Applications for branch offices need State Credit Union Board approval, so the request to modify the conditions of the original Board Order also needs the approval of the State Credit Union Board.

Keith Mantz of Capital Credit Union stated the delay was due to the wet weather and delays in getting in the ground.

Assistant Commissioner Krebs stated the Department recommends approving a four-month extension to ensure sufficient time for completion. The specific recommendation is to approve a modification to the original Board Order dated March 1, 2019, with provision B amended to give the applicant until June 30, 2020 to commence business at the branch location.

It was moved by Member Gallagher, seconded by Member Stillwell, and carried with a vote of 5 to 0 to approve the request to move the open by date of the branch to be located at 3216 Veterans Boulevard, Fargo, ND from March 1, 2020 to June 30, 2020.

The meeting adjourned at 9:06 a.m.



Lise Kruse, Chair



Corey Krebs, Secretary