

**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 4, 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, September 4, 2020, by conference call.

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

ABSENT: Paul Brucker, Member

ALSO PRESENT: Corey Krebs, Secretary *(Office)*  
Ryan Spah, Chief Examiner *(Phone)*  
Dave Hatton, Supervising Examiner *(Phone)*  
Angie Mills Fischer, Review Examiner *(Phone)*  
Megan Sauer, Administrative Examiner *(Phone)*  
Dean DePountis, Assistant Attorney General *(Phone)*  
Vance Reinbold, Capital Credit Union *(Phone)*  
Jeff Olson, Credit Union Association *(Phone)*

**APPROVAL OF MINUTES**

Chair Kruse indicated the Board received copies of the minutes of the regular meeting held on June 5, 2020.

**It was moved by Member Economon, seconded by Member Stillwell, and carried with a vote of 4 to 0, with Member Brucker absent, to approve the minutes of the regular meeting held June 5, 2020.**

## **CAPITAL CREDIT UNION - BYLAWS**

Assistant Commissioner Krebs reviewed the memorandum. The Board of Directors is authorized to make changes to the bylaws and approved the changes with a unanimous vote. Additionally, if approved, the Department recommends that the board authorize the Commissioner to sign the proposed Order on behalf of the Board.

Vance briefly highlighted the reasons for some of the changes. Member Gallagher had a question regarding the number of credit union Board Member requirements and vacancies. Commissioner Kruse stated that there are not specific requirements from the Department.

**It was moved by Member Gallagher, seconded by Member Stillwell, and carried by a vote of 4-0, with Member Brucker absent, to approve the changes to Capital Credit Union Bylaws, and for the Commissioner to sign the Order on behalf of the State Credit Union Board.**

Vance Reinbold left the meeting.

## **DFI STRATEGIC PLAN**

Chair Kruse highlighted portions of the updated Strategic Plan for the Department that was provided to the Board. Member Stillwell had questions regarding the Strategic Plan regarding accreditation. Member Gallagher and Member Economon stated they were pleased that the Plan was shared with the Board and asked that it be communicated annually. Chair Kruse stated it will be shared on a biannual, if not annual basis.

## **CREDIT UNION BUDGET UPDATE**

Assistant Commissioner Krebs went over the budget and the accompanying graphs. The biennium remaining and the budget remaining is in line and within the budget guidelines.

**It was moved by Member Economon, seconded by Member Gallagher, and carried by a vote of 4 to 0, with Member Brucker absent, to adjourn to executive session.**

**The Board went into closed session at 9:25 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 10:05 a.m. Those that were present during the executive session were Chair Kruse, Member Gallagher, Member Stillwell, Member Economon, Corey Krebs, Ryan Spah, Dave Hatton, and Megan Sauer.**

### **OTHER BUSINESS**

Chair Kruse stated she had looked up the information regarding the number of Directors required and gave the relevant information from North Dakota statute and best practices.

Chair Kruse shared that the Department continues to conduct offsite exams and more financial institutions seem to be going back to drive-up only due to COVID-19.

The meeting adjourned at 10:10 a.m.



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Lise Kruse, Chair



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Corey Krebs, Secretary