

**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**

December 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, December 4, 2020, by conference call.

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

ALSO PRESENT: Corey Krebs, Secretary *(Office)*
Ryan Spah, Chief Examiner *(Phone)*
Dave Hatton, Supervising Examiner *(Phone)*
Michaela Volk, Examiner *(Phone)*
Angie Mills Fischer, Review Examiner *(Phone)*
Megan Sauer, Administrative Examiner *(Phone)*
Dean DePountis, Assistant Attorney General *(Phone)*
Jim Schaeffbauer, United Savings 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 September 4, 2020.

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

UNITED SAVINGS 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.

Jim briefly highlighted the reasons for some of the changes.

It was moved by Member Brucker, seconded by Member Gallagher, and carried by a vote of 5 to 0 to approve the changes to United Savings Credit Union Bylaws, and for the Commissioner to sign the Order on behalf of the State Credit Union Board.

Jim Schaeftbauer left the meeting.

OTHER BUSINESS

Chair Kruse and Assistant Commissioner Krebs gave an overview of the Department's bills to be proposed to the legislature and fielded questions from The Board.

Chair Kruse addressed the Department's position regarding the Credit Union Association's field of membership law revisions request of the Department. Jeff Olson addressed the Credit Union Association's stance on the matter.

CREDIT UNION BUDGET UPDATE

Assistant Commissioner Krebs went over the budget and the accompanying graphs as well as the assessment analysis done to compare the Department's assessment versus federal assessments. The biennium remaining and the budget remaining are in line and within the budget guidelines.

2021 MEETING DATES

Chair Kruse stated that the proposed meeting dates are the first Friday of every third month. There were no objections to that schedule. The meeting dates for 2021 will be March 5, June 4, September 3, and December 3.

Chair Kruse stated the Department will be changing to Teams Meetings to have more control over the meetings and know who is on the line, which can include general public.

Jeff Olson left the meeting.

It was moved by Member Gallagher, seconded by Member Stillwell, and carried by a vote of 5 to 0 to adjourn to executive session.

The Board went into closed session at 10:14 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 10:38 a.m. Those that were present during the executive session were Chair Kruse, Member Gallagher, Member Stillwell, Member Economon, Member Brucker, Corey Krebs, Ryan Spah, Dave Hatton, Michaela Volk, Angie Mills-Fischer, Dean DePountis, and Megan Sauer.

The meeting adjourned at 10:39 a.m.



Lise Kruse, Chair



Corey Krebs, Secretary