

**REGULAR STATE CREDIT UNION BOARD MEETING  
OFFICE OF THE COMMISSIONER  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
1200 MEMORIAL HIGHWAY  
BISMARCK, NORTH DAKOTA**

**September 3, 2021**

The regular meeting of the State Credit Union Board was held in the Office of the Commissioner, Department of Financial Institutions, 1200 Memorial Highway, Bismarck, North Dakota. Chair Kruse called the meeting to order at 9:01 a.m., Friday, September 3, 2021.

**MEMBERS PRESENT:** Lise Kruse, Chair  
Melanie Stillwell, Member  
Paul Brucker, Member  
George Economon, Member  
Stephen Schmitz, Member

**ALSO PRESENT:** Corey Krebs, Secretary  
Ryan Spah, Chief Examiner  
Dave Hatton, Supervising Examiner  
Angie Mills Fischer, Review Examiner  
Megan Sauer, Administrative Examiner  
Zachary Schell, Examiner  
Dean DePountis, Assistant Attorney General  
Vance Reinbold, Capital Credit Union

**APPROVAL OF MINUTES**

Chair Kruse indicated the Board received copies of the minutes of the regular meeting held on June 25, 2021.

**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 June 25, 2021.**

## **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 7 in favor of the change, 2 against the change. Additionally, if approved, the Department recommends that the board authorize the Commissioner to sign the proposed Order on behalf of the Board.

There was a discussion of the Board about the lifetime ban of former senior management and immediate family members to serve on Capital Credit Union's Board of Directors. Vance Reinbold answered questions regarding this.

**It was moved by Member Brucker, seconded by Member Stillwell, and carried by a vote of 5 to 0 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.

## **WESTERN COOPERATIVE CREDIT UNION - BYLAWS**

Assistant Commissioner Krebs reviewed the memorandum. The membership 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.

Member Schmitz asked about balloting specifics and Melanie Stillwell answered questions.

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

## CREDIT UNION BUDGET UPDATE

Assistant Commissioner Krebs gave an overview of the Department's budget and the graphs included in the budget material. He went over government specific terms and how the Department's budget is calculated for the new Board Member. He stated the Department budget, and what is remaining for the biennium is tracking within budget.

## OTHER ITEMS

Commissioner Kruse gave a status update on the Fargo and Bismarck location moves and build outs and that she will need to go to the Emergency Commission to increase the Department's spending authority for this biennium. The Department has the funds but needs the authority to spend it.

Commissioner Kruse went over comments that were made at the legislative meeting regarding the Department's audit.

**It was moved by Member Schmitz, 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 9:32 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 10:03 a.m. Those that were present during the executive session were Chair Kruse, Member Stillwell, Member Brucker, Member Economon, Member Schmitz, Corey Krebs, Ryan Spah, Dave Hatton, Angie Mills-Fischer, Zachary Schell, Dean DePountis, and Megan Sauer.**

Commissioner Kruse stated there may need to be a Special Meeting in October regarding Administrative Code.

The meeting adjourned at 10:05 a.m.



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Lise Kruse, Chair



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Corey Krebs, Secretary