

APPROVAL OF MINUTES

Chair Kruse indicated the Board received copies of the minutes of the regular meeting on December 3, 2021, and the special meeting held on January 11, 2022.

It was moved by Member Schmitz, seconded by Member Stillwell, and carried with a vote of 3 to 0, with Member Brucker and Member Economon absent, to approve the minutes of the regular meeting held on December 3, 2021, and the special meeting held January 11, 2022.

CAPITAL CREDIT UNION, BISMARCK – APPLICATION TO ESTABLISH A BRANCH TO BE LOCATED AT 5120 38TH ST S, FARGO, ND

Review Examiner Mills Fischer reviewed the memorandum and stated all requirements for the application were met. The Department recommended 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.

Member Stillwell asked a question regarding branch locations within Fargo and Vance Reinbold described the locations.

It was moved by Member Stillwell, seconded by Member Schmitz, and carried with a vote of 3 to 0, with Member Brucker and Member Economon absent, to approve the application by Capital Credit Union to establish a branch in Fargo, ND.

Vance Reinbold and Keith Mantz left the meeting.

HOMETOWN CREDIT UNION, KULM – APPLICATION TO ESTABLISH A BRANCH TO BE LOCATED AT 301 5TH AVE SE, MEDINA, ND

Commissioner Kruse stated that the Board had approved the Medina, ND branch previously, but the application had the incorrect address and the application process had to be redone to make the correction.

Review Examiner Mills Fischer reviewed the memorandum and stated all requirements for the application were met. The Department recommended 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.

Member Schmitz asked if the branch was allowed to open as originally planned while awaiting the correction and Commissioner Kruse stated they were.

It was moved by Member Schmitz, seconded by Member Stillwell, and carried with a vote of 3 to 0, with Member Brucker and Member Economon absent, to approve the application by Hometown Credit Union to establish a branch in Fargo, ND.

CREDIT UNION BUDGET UPDATE

Assistant Commissioner Krebs gave an overview of the Department's budget and the graphs included in the budget material. He stated the remaining funds and time for the biennium are tracking within budget.

STRATEGIC PLAN

Commissioner Kruse went over the strategic plan and Members Schmitz and Stillwell asked clarifying and follow up questions.

It was moved by Member Schmitz, seconded by Member Stillwell, and carried by a vote of 3 to 0, with Member Brucker and Member Economon absent, to adjourn to executive session.

The Board went into closed session at 9:55 a.m. to review the Supervisory Reports of Examination pursuant to North Dakota Century Code 6-01-07.1 Those that were present during the executive session were Chair Kruse, Member Stillwell, Member Schmitz, Corey Krebs, Ryan Spah, Dave Hatton, Angie Mills-Fischer, and Dean DePountis.

PUBLIC SESSION

The Board returned to open session at 10:04 a.m.

TABLE THE STATE REPORTS OF EXAMINATION UNTIL THE NEXT REGULAR STATE CREDIT UNION BOARD MEETING

It was moved by Member Schmitz, seconded by Member Stillwell, and carried by a vote of 3 to 0, with Member Brucker and Member Economon absent, to table the reports of examination until the next meeting.

The meeting adjourned at 10:05 p.m.

Lise Kruse, Chair

Corey Krebs, Secretary