



## APPROVAL OF MINUTES

Chair Kruse indicated the Board received copies of the minutes of the regular meeting on March 4, 2022.

It was moved by Member Brucker, seconded by Member Stillwell, and carried with a vote of 5 to 0 to approve the minutes of the regular meeting held on March 4, 2022.

MEMBER STEVEN SCHMITZ STATED HE HAD A CONFLICT OF INTEREST AND WOULD ABSTAIN FROM VOTING ON THE APPLICATION FOR FIRST COMMUNITY CREDIT UNION, JAMESTOWN, TO AMEND THE BYLAWS

It was moved by Member Stillwell, seconded by Member Economon, and carried by a vote of 5 to 0 to agree that Stephen Schmitz has a conflict of interest and will abstain from voting in the application for First Community Credit Union, Jamestown, to amend the bylaws.

FIRST COMMUNITY CREDIT UNION, JAMESTOWN – APPLICATION TO AMEND BYLAWS

Assistant Commissioner Krebs reviewed the memorandum. The membership is authorized to make changes to the bylaws and approved the changes with 57 voting members voting for the change. Additionally, if approved, the Department recommends that the board authorize the Commissioner to sign the proposed Order on behalf of the Board.

It was moved by Member Brucker, seconded by Member Stillwell, and carried with a vote of 5 to 0 to approve the application by First Community Credit Union to amend their bylaws.

## 2022 SEMI-ANNUAL ASSESSMENT POLICY FOR STATE CHARTERED CREDIT UNIONS

Assistant Commissioner Krebs gave an overview of the assessments memorandum and assessment policy for state-chartered credit unions and requested input from the Board about frequency of reviewing the assessment policy going forward. The Board discussed different options and it was agreed to approve the policy annually but for the Board to be updated semi-annually, or more frequently if needed.

It was moved by Member Schmitz, seconded by Member Economon, and carried with a vote of 5 to 0 to review the Assessment Policy for State Chartered Credit Unions annually, but be updated semi-annually.

The Board discussed the cost difference between an NCUA charter and a North Dakota state-charter.

It was moved by Member Stillwell, seconded by Member Economon, and carried with a vote of 5 to 0 to approve the 2022 Semi-Annual Assessment Policy for State Chartered Credit Unions.

## DISCUSSION ITEM

Commissioner Kruse and Assistant Commissioner Kruse informed the Board that City and County Employees Credit Union, Fargo, converted from a state charter to a national charter and the Board asked follow-up questions

## 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.

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

The Board went into closed session at 9:33 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, Member Brucker, Member Economon, Corey Krebs, Ryan Spah, Dave Hatton, Angie Mills-Fischer, Konnor Nelson, and Megan Sauer.

#### PUBLIC SESSION

The Board returned to open session at 10:17 a.m.

The meeting adjourned at 10:18 a.m.



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Lise Kruse, Chair



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Corey Krebs, Secretary