

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

June 2, 2023

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 9:32 a.m., Friday, June 2, 2023.

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

ALSO PRESENT: Corey Krebs, Secretary  
Ryan Spah, Chief Examiner  
Angie Mills Fischer, Review Examiner  
Dave Hatton, Supervising Examiner  
Tammy Egeland, Examiner  
Zach Schell, Examiner  
Michaela Volk, Examiner  
Dean DePountis, Assistant Attorney General  
Chad Bartosh, Railway Credit Union

## APPROVAL OF MINUTES

Chair Kruse indicated the Board received copies of the minutes of the regular meeting held on March 3, 2023.

Member Brucker pointed out that there was an error, listing Dean DePountis in attendance of the March 3, 2023, meeting when he was not.

It was moved by Member Brucker, seconded by Member Schmitz, and carried by a vote of 5 to 0 to approve the minutes of the regular meeting held on March 3, 2023, with the updated list of attendance.

## RAILWAY CREDIT UNION, MANDAN – APPLICATION TO EXPAND FIELD OF MEMBERSHIP TO ADD ACTIVE MEMBERS AND VETERANS OF THE US MILITARY SERVICE BRANCHES

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

Member Brucker gave background information on where the concept of adding the additional member group originated.

Member Economon voiced his support.

Member Stillwell asked questions about what the addition would mean for membership numbers.

It was moved by Member Economon, seconded by Member Schmitz, and carried by a vote of 4 to 0 to approve, with Member Brucker abstaining from voting, to approve the field of membership expansion to add active members and veterans of the US Military Service branches.

## CREDIT UNION BUDGET UPDATE

Assistant Commissioner Krebs gave an overview of the Department's budget. He stated the Department expenditures, and what is remaining for the biennium are tracking within budget.

## 2023 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.

Member Schmitz asked a question regarding the discount versus changing the formula.

Assistant Commissioner Krebs gave some background information on the assessment formula and why the Department uses it.

Member Brucker asked if the Department had the power to bill credit unions that took more time and Assistant Commissioner Krebs stated the Department has the authority to bill a special assessment in those cases.

Member Schmitz thought that if it were a one-off situation that it may not be necessary to bill a special assessment, but in a case that takes a great amount of time, it should be considered. Member Schmitz also stated that if the Board is consistently giving a 30% discount, it may want to change the formula to more accurately depict what amount is needed.

Dean DePountis joined the meeting at 10:05 a.m.

Commissioner Kruse gave more information as to why the Department has continued with a discount versus adjusting the formula and that less travel nights have allotted for a higher discount than has been historically given.

Member Brucker stated the Department should look into charging special assessments to credit unions that take more time than a normal exam cycle so that other credit unions are not supporting the extra hours needed at that institution.

Assistant Commissioner Krebs stated the Department will research the points Member Schmitz and Member Brucker brought up and present information at the December meeting.

It was moved by Member Schmitz, seconded by Member Stillwell, and carried by a vote of 5 to 0 to approve to approve the Semi-Annual Assessment Policy as proposed and to apply a 30% discount for State Chartered Credit Unions.

Chad Bartosh left the meeting

#### EXECUTIVE SESSION

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 10:07 a.m. to review the Supervisory Reports of Examination pursuant to North Dakota Century Code 6-01-07.1, and to discuss any confidential records pursuant to North Dakota Century Code 44-04-19.2. Those that were present during the executive session were Chair Kruse, Member Stillwell, Member Schmitz, Member Brucker, Member Economon, Corey Krebs, Ryan Spah, Angie Mills Fischer, Dave Hatton, Tammy Egeland, Zach Schell, Michaela Volk, and Dean DePountis.

Chair Kruse left the meeting at 10:30 a.m.

PUBLIC SESSION

The Board returned to open session at 10:37 a.m.

ORDER DISCUSSION ITEM

The meeting adjourned at 10:38 a.m.



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Lise Kruse, Chair



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Corey Krebs, Secretary