

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

September 1, 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 9:30 a.m., Friday, September 1, 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  
Zach Schell, Examiner  
Dean DePountis, Assistant Attorney General  
Jim Schaeftbauer, United Savings Credit Union  
Jon Griffin, Capital Credit Union

## APPROVAL OF MINUTES

Chair Kruse indicated the Board received copies of the minutes of the regular meeting held on June 2, 2023, and the special meeting held on August 7, 2023.

It was moved by Member Stillwell, seconded by Member Schmitz, and carried by a vote of 5 to 0 to approve the minutes of the regular meeting held on June 2, 2023, and special meeting held on August 7, 2023.

## UNITED SAVINGS CREDIT UNION, FARGO/FREEDOM COMMUNITY CREDIT UNION, FARGO – REQUEST TO SUSPEND MEMBERSHIP VOTE TO APPROVE MERGER

Assistant Commissioner Krebs reviewed the memorandum.

There were comments and questions by Members of the Board and Jim Schaeffbauer gave background as to the reason for the request.

No motion was made, and the request failed.

10:05 a.m. Jim Schaeffbauer left the meeting.

## 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.

Commissioner Kruse discussed the legislative study regarding moving the Department to an alternative appropriations structure.

10:11 a.m. Jon Griffin left the meeting.

## EXECUTIVE SESSION

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 10:11 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, Zach Schell, and Dean DePountis.

## PUBLIC SESSION

The Board returned to open session at 10:47 a.m.

## ORDER DISCUSSION ITEM

The meeting adjourned at 10:47 a.m.



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Lise Kruse, Chair



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Corey Krebs, Secretary