

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

December 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  
George Economon, Member

ABSENT: Paul Brucker, Member

ALSO PRESENT: Corey Krebs, Secretary  
Ryan Spah, Chief Examiner  
Angie Mills Fischer, Review Examiner  
Dave Hatton, Supervising Examiner  
Michaela Volk, Examiner  
Zach Schell, Examiner  
Megan Sauer, Administrative Examiner  
Dean DePountis, Assistant Attorney General  
Jim Schaeffbauer, United Savings Credit Union  
Jeff Olson, Dakota Credit Union Association  
John Alexander, Dakota Credit Union Association

## APPROVAL OF MINUTES

Chair Kruse indicated the Board received copies of the minutes of the regular meeting held on September 1, 2023.

It was moved by Member Stillwell, seconded by Member Economon, and carried by a vote of 4 to 0, with Member Brucker absent, to approve the minutes of the regular meeting held on September 1, 2023.

Member Economon recused himself from voting on the United Savings Credit Union and Freedom Community Credit Union merger.

UNITED SAVINGS CREDIT UNION, FARGO – APPLICATION TO MERGE FREEDOM COMMUNITY CREDIT UNION, FARGO, WITH AND INTO UNITED SAVINGS CREDIT UNION

Assistant Commissioner Krebs reviewed the memorandum.

It was moved by Member Schmitz, seconded by Member Stillwell, and carried by a vote of 3 to 0, with Member Brucker absent and Member Economon recused, to approve the merger of United Savings Credit Union and Freedom Community Credit Union.

9:44 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 NASCUS comments on the NCUA budget.

## 2024 MEETING DATES

Chair Kruse stated the proposed meeting dates for 2024. There were no objections to the schedule. The meeting dates for 2024 will be March 1, June 7, September 6, and December 6 at 9:30 a.m.

Assistant Attorney General DePountis gave an overview of the new Ethics Commission Rules and stated the Board had already been following best practices, but that they should be reviewed by the Board.

John Alexander and Jeff Olson left the meeting at 10:02 a.m.

## EXECUTIVE SESSION

It was moved by Member Schmitz seconded by Member Economon and carried by a vote of 4 to 0, with Member Brucker absent, to adjourn to executive session.

The Board went into closed session at 10:02 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 Economon, Corey Krebs, Ryan Spah, Angie Mills Fischer, Dave Hatton, Michaela Volk, Zach Schell, Megan Sauer, and Dean DePountis.

PUBLIC SESSION

The Board returned to open session at 10:39 a.m.

The meeting adjourned at 10:39 a.m.



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Lise Kruse, Chair



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Corey Krebs, Secretary