

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

December 6, 2024

PUBLIC SESSION

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 9:31 a.m., Friday, December 6, 2024.

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

ALSO PRESENT: Corey Krebs, Secretary  
Ryan Spah, Chief Examiner  
Angie Mills Fischer, Review Examiner  
Dave Hatton, Supervising Examiner  
Matt Menge, General Counsel  
Tammy Egeland, Examiner  
Zach Schell, Examiner  
Michaela Volk, Examiner

## APPROVAL OF MINUTES

Chair Kruse indicated the Board received copies of the minutes of the regular meeting held on September 6, 2024.

It was moved by Member Schmitz, seconded by Member Stillwell, and carried by a vote of 5 to 0 to approve the minutes of the regular meeting held on September 6, 2024.

## 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. The Department recommended no changes to the December 30, 2024, assessment calculation.

## PROPOSED 2025 MEETING DATES

Chair Kruse stated the proposed meeting dates for 2025. There were no objections to the schedule. The meeting dates for 2025 will be March 7, June 6, September 5, December 5 at 9:30 a.m.

## 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 9:43 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, Member Brucker, Corey Krebs, Ryan Spah, Angie Mills Fischer, Dave Hatton, Matt Menge, Tammy Egeland, Zach Schell, and Michaela Volk.

## PUBLIC SESSION

The Board returned to public session at 10:12 a.m.

## OTHER BUSINESS

The Board discussed the use of AI by third parties to attend, record, and summarize meetings. Attorney Menge provided insight that the third party using the AI resource would need the permission of the Board or Chair of the Board to record the meeting. Chair Kruse stated that the meeting is already recorded by the Department and official minutes are provided, therefore there is no need for a third-party AI resource to record the meeting. The Board shared their views saying that they do not support the use of AI attending the meetings, as there have been instances that these resources do not provide accurate summaries. Additionally, the Board stated concerns related to confidentiality and security.

Chair Kruse provided an update on legislature that may affect the Department or financial industry.

The meeting adjourned at 10:39 a.m.



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Lise Kruse, Chair



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Corey Krebs, Secretary