

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

June 7, 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 9:29 a.m., Friday, June 7, 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
Katie Richard, Administrative Assistant
Michaela Volk, DFI Credit Union Examiner
Tammy Egeland, DFI Credit Union Examiner
Dean DePountis, Assistant Attorney General
John Alexander, Dakota Credit Union Association
Jon Griffin, Capital Credit Union

APPROVAL OF MINUTES

Chair Kruse indicated the Board received copies of the minutes of the regular meeting held on March 1, 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 March 1, 2024.

CAPITAL CREDIT UNION, BISMARCK – REQUEST TO CHANGE BYLAWS.

Review Examiner Angie Mills Fischer reviewed the memorandum.

It was moved by Member Brucker, seconded by Member Schmitz, and carried by a vote of 5 to 0 to approve the request to change the bylaws of Capital Credit Union.

9:38 a.m. Jon Griffin left the meeting.

2024 SEMI-ANNUAL ASSESSMENT POLICY FOR STATE-CHARTERED CREDIT UNIONS

Assistant Commissioner Krebs gave an overview of the assessment memorandum and assessment policy for state-chartered credit unions. The proposal was to approve the policy for June and December, with the ability to update it for December, if needed.

It was moved by Member Stillwell, seconded by Economon, and carried by a vote of 5 to 0 to approve the State-Chartered Credit Union Annual Assessment Policy as proposed and apply a 21% discount for state-chartered credit unions for June and December.

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.

Lise updated the Board on budget guidelines given by the Governor, which includes a request for the Department to cut its budget. She also noted that the Department

currently runs a slim budget, as adjusted annually by the Assessments Policy, and plans to propose an alternate budget.

Lise updated the Board on the legislative study regarding moving the Department to an alternative appropriations structure.

ETHICS COMMISSION CONFLICT OF INTEREST FLOW CHART

Assistant Commissioner Krebs presented the Ethics Commission Conflict of Interest Flow Chart memorandum, which outlines the conflict of interest disclosure process.

Jeff Olson left the meeting at 10:01 a.m.

EXECUTIVE SESSION

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

The Board went into closed session at 10:01 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, Katie Richard, Dean DePountis, Michaela Volk, and Tammy Egeland.

PUBLIC SESSION

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

The meeting adjourned at 10:39 a.m.

Lise Kruse

Lise Kruse, Chair

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Corey Krebs, Secretary