

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

September 4, 2025

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 9:30 a.m., Thursday, September 4, 2025.

MEMBERS PRESENT: Lise Kruse, Chair
Melanie Stillwell, Member
Stephen Schmitz, Member
Bryan Klipfel, Member
Paul Brucker, Member

ALSO PRESENT: Corey Krebs, Secretary
Angie Mills Fischer, Review Examiner
Dave Hatton, Supervising Examiner
Matt Menge, General Counsel
John Alexander, Dakota Credit Union Association
Jan Murtha, Deputy Commissioner
Heidi LaBree, Business Manager
Ryan Spah, Chief Examiner
Tammy Egeland, Examiner
Zach Schell, Examiner
Michaela Volk, Examiner
Katie Richard, Executive Administrative Assistant

APPROVAL OF MINUTES

Chair Kruse indicated the Board received copies of the minutes of the regular meeting held on June 6, 2025, and the special joint meeting of the State Credit Union Board and State Banking Board held on June 23, 2025.

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 June 6, 2025, and the special joint meeting of the State Credit Union Board and State Banking Board held on June 23, 2025.

CREDIT UNION BUDGET UPDATE

Business Manager LaBree gave an overview of the Department's budget. She discussed the new format of the budget, which includes a breakdown by each division. Business Manager LaBree provided an update on current staffing and planned future hires.

UPDATE ON THE LEGAL OPINION FROM THE ATTORNEY GENERAL'S OFFICE REGARDING ASSOCIATIONAL FIELD OF MEMBERSHIP

Assistant Commissioner Krebs provided an update on the legal opinion requested from the Attorney General. The North Dakota Bankers Association and several credit unions have both provided separate comments to the Attorney General related to this legal question.

UPDATE ON NCUA'S LOW-INCOME DESIGNATION

Assistant Commissioner Krebs provided the Board with an update on the issue concerning certain credit unions that may no longer meet the NCUA's requirements to maintain a low-income designation. Assistant Commissioner Krebs proposed giving the four credit unions in question five years to either adjust their data or change their membership base to meet the low-income designation requirements. This plan aligns with the federal rules. Board member Brucker asked the DFI to seek clarification on NCUA's methodology in making the low-income designation determination.

NEW DFI INSTITUTION PORTAL

Executive Administrative Assistant Richard informed the Board of the new Institution Portal and provided an update on the status of the project.

John Alexander left the meeting at 9:51 a.m.

EXECUTIVE SESSION

It was moved by Member Brucker, seconded by Member Schmitz, and carried by a vote of 5 to 0 to adjourn to executive session.

The Board went into closed session at 9:51 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 Klipfel, Member Brucker, Corey Krebs, Angie Mills Fischer, Dave Hatton, Matt Menge, Jan Murtha, Heidi LaBree, Ryan Spah, Tammy Egeland, Zach Schell, Katie Richard, and Michaela Volk.

PUBLIC SESSION

The Board returned to public session at 10:30 a.m.

The meeting adjourned at 10:30 a.m.



Lise Kruse, Chair



Corey Krebs, Secretary