

**MINUTES OF THE REGULAR MEETING
OF THE STATE CREDIT UNION BOARD**

May 16, 2017

First item in order of business: The Credit Union Board meeting was called to order at 10:00 a.m. pursuant to the agenda that was posted for public display prior to 10:00 a.m. on May 15, 2017. Notice of the meeting was also made available to the Secretary of State, and to those interested parties who have requested individual notice, pursuant to Title 25 O.S. § 311 (the Open Meeting Act). The meeting was held in the conference room of the Oklahoma State Banking Department, 2900 N. Lincoln Boulevard, Oklahoma City, Oklahoma.

Second Item: Roll call - the following members were present:

Jason Boesch
Eddie Foreman
Mark Kelly
Gina Wilson
Mick Thompson, Chairman

The Chairman declared a quorum present.

Attending for the Department: Dudley Gilbert, Deputy Commissioner; Rhonda Bruno, Director of Administration; Wayne Arbuthnot, Assistant Deputy Commissioner; Paul Qualls, Director of Examinations; and Debbie Moore, Executive Secretary.

Also present were Nate Webb, President of the Oklahoma Credit Union Association, and Doug Aldrich, Chief Operating Officer at TTCU The Credit Union.

Third Item: Approval of Minutes:

- a. Approval of the minutes of the meeting held November 15, 2016.

Commissioner Thompson asked for any changes or additions to the minutes from the Board. He noted that the reduction in assessment rate that the board voted on at the November meeting had totaled \$368,815.

Eddie Foreman made a motion to accept the minutes as written.

Jason Boesch seconded the motion, which was approved as follows:

Jason Boesch: voted yes
Eddie Foreman: voted yes
Mark Kelly: voted yes
Gina Wilson: voted yes
Mick Thompson: voted yes

Fourth Item: Commissioner's Reports:

Department Status Report:

Commissioner Thompson said he has been told the State Banking Department is currently not on the list of non-appropriated agencies that could have reserve funds swept. He thanked Nate Webb and the Oklahoma Credit Union Association for their assistance in educating legislators regarding the Department's operation and how it is funded.

The state's purchase of property located east of the current building is still being negotiated.

Examination Report:

There was one credit union examination completed during April and one exam in process as of May 16.

Commissioner Thompson briefly discussed the NCUA's new 18-month examination schedule.

Legislative Report:

Commissioner Thompson discussed legislation that could affect the Banking Department, included a payday lending bill that was vetoed by the Governor. He also mentioned House Bill 2404 that would remove sales tax exemption on all purchases by state agencies.

Fifth Item: Consideration of, and possible action on, request by TTCU, The Credit Union, to add the members of St. Pius Church to the credit union's field of membership pursuant to title 6 O.S. § 2007 and O.A.C. 180:10-3-6.

Dudley Gilbert explained that while the applicant is in the process of converting to a federal credit union, its conversion will not be effective until July 1, 2017. The Department's letter of "no objection" to the conversion was issued on April 24, 2017. However, because it is still a state credit union, its addition of select groups is still under the jurisdiction of the State Credit Union Act.

He stated that he has reviewed the select group application and it is in order.

Mark Kelly made a motion to approve the request by TTCU The Credit Union to add members of St. Pius Church to the credit union's field of membership.

Jason Boesch seconded the motion which was approved as follows:

Jason Boesch: voted yes
Eddie Foreman: voted yes
Mark Kelly: voted yes
Gina Wilson: voted yes
Mick Thompson: voted yes

Sixth Item: Consideration of, and possible action on, request by TTCU The Credit Union, Tulsa, Oklahoma, to add the employees of the City of Broken Arrow to the credit union's field of membership pursuant to Title 6 O.A. § 2007 and O.A.C. 180:10-3-6.

Commissioner Thompson mentioned the fact that the employees of the City of Broken Arrow are currently served by St. Francis Federal Credit Union.

Doug Aldrich responded that TTCU has convenient locations in Broken Arrow which are favorable to the city employees.

Mark Kelly made a motion to approve the request by TTCU The Credit Union to add the employees of the City of Broken Arrow to the credit union's field of membership.

Gina Wilson seconded the motion which was approved as follows:

Jason Boesch: voted yes
Eddie Foreman: voted yes
Mark Kelly: voted yes
Gina Wilson: voted yes
Mick Thompson: voted yes

Seventh Item: New Business

Doug Aldrich, representing TTCU The Credit Union, expressed appreciation for all the Board has done for the credit union while they have been a state charter. They will become a federal charter effective July 1, 2017.

Eighth Item: Adjournment

Gina Wilson made a motion to adjourn.

Jason Boesch seconded the motion and the motion was approved as follows:

Jason Boesch: voted yes
Eddie Foreman: voted yes
Mark Kelly: voted yes
Gina Wilson: voted yes
Mick Thompson: voted yes

The meeting was adjourned at 10:25 a.m.

Jason Boesch

Gina Wilson

Eddie Foreman

Mick Thompson

Mark Kelly