

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

August 15, 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 August 14, 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
Mick Thompson, Chairman

Gina Wilson was absent.

The Chairman declared a quorum present.

Attending for the Department: Dudley Gilbert, Deputy Commissioner; Rhonda Bruno, Director of Administration; Regina Rainey, Chief of Staff; Bob Toler, Review Officer; and Debbie Moore, Executive Secretary.

Also present was Carol Webb, President, Fraternal Order of Police Credit Union.

Third Item: Approval of minutes of the meeting held May 16, 2017.

Commissioner Thompson asked for any changes or additions to the minutes from the Board.

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
Mick Thompson: voted yes

Fourth Item: Commissioner's Reports:

Department Status Report:

Commissioner Thompson discussed the events during the end of the 2017 legislative session. He described the budget bill that included funds being taken from non-appropriated agencies. He stated that the OSBD was fortunate that it did not have its reserve funds taken. He noted that Rep. Leslie Osborn and Sen. Kim David were helpful in the process of preserving the funds.

Commissioner Thompson discussed the Oklahoma State Banking Department Expenditure Summary and Revenue Report.

Member Kelly asked about replacement of Department computers. The Commissioner explained that, for example, examiners' laptops must have the ability and capacity to operate the programs used by the FDIC and Federal Reserve in their exams.

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

Examination Report:

During the second quarter of 2017 three credit union examinations were completed. There are two credit unions scheduled for examination during the third quarter of 2017. Two examiners will be attending the NASCUS State System Summit in August.

Dudley Gilbert discussed the cooperative examination process being considered by the NCUA. He explained how the OSBD has already been conducting alternating and cooperative exams with the NCUA. He is part of a committee (that includes other states' representatives and the NCUA) that is developing a pilot program with various alternatives whereby states may conduct alternating exams with the NCUA.

He then stated that TTCU The Credit Union converted to federal charter effective July 1, 2017, and Weokie Credit Union has presented a letter of intent to convert by the end of this year.

Legislative Report:

Regina Rainey discussed House Interim Study requests which could have an impact on the Department. She also discussed the recent State Supreme Court decision that ruled the cigarette tax/fee is unconstitutional. She explained the conditions and requirements that would apply if the Governor calls a special session of the Legislature.

Commissioner Thompson asked Board members to let him know if there are any statutory changes they believe should be suggested next legislative session.

Fifth Item: Consideration of, and possible action on, request by Fraternal Order of Police Credit Union, Tulsa, Oklahoma to amend its bylaws pursuant to Title 6 O.S. § 2006(7) and O.A.C. 180:10-1-7.

Dudley Gilbert explained Fraternal Order of Police Credit Union has a single common bond field of membership. Its membership is comprised of the law enforcement “Trade, Industry, or Profession.” The amendment it is requesting will not result in a different field of membership classification, but will simply remove certain conditions with which law enforcement personnel had to comply in order to be a member of the credit union.

Carol Webb, President of Fraternal Order of Police Credit Union explained that the bylaw change is necessary to expand membership. The change eliminates “lodge” membership as being a condition of credit union membership.

Mark Kelly made a motion to approve the request by Fraternal Order of Police Credit Union to amend its bylaws. Eddie Foreman seconded the motion which was approved as follows:

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

Sixth Item: New Business

No new business was introduced.

Seventh Item: Adjournment

Jason Boesch made a motion to adjourn. Eddie Foreman seconded the motion and the motion was approved as follows:

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

The meeting was adjourned at 10:35 a.m.

Mick Thompson

Jason Boesch

Eddie Foreman

Mark Kelly