

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

FEBRUARY 21, 2023

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 February 14, 2023. Notice of the meeting was also made available to the Secretary of State, on the Department's website, and to those interested parties who 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:

Luann Schmiedel
Cindy White
Mick Thompson, Chairman

Steve Rasmussen was absent.

The Chairman declared a quorum present.

Third Item: Approval of minutes of the regular meeting held November 15, 2022.

Chairman Thompson asked for any changes or additions to the minutes from the Board. Member Schmiedel made the motion to approve the minutes. Member White seconded the motion, which was approved as follows:

Luann Schmiedel – voted yes
Cindy White – voted yes
Mick Thompson – voted yes

Fourth Item: Commissioner's Reports:

a. Department Status Report.

Chairman Thompson said the Department has hired three examiners who will transfer to the Banking Department from other states agencies. They have 7-9 years' experience working as state employees. Currently 14 Department examiners are eligible to retire.

Chairman Thompson said that collection of assessments from credit unions and banks went well this year through payment by ACH. Next year it will be mandatory to pay by ACH. He said over 80% of credit unions paid by ACH and 90% of banks paid by ACH.

b. Examination Report

Chairman Thompson reported that one credit union examination has been completed so far this year. He stated examinations are being conducted both onsite and through telework. Chairman Thompson said most examiner training is being completed in a virtual format.

Chairman Thompson asked Mr. Gilbert to discuss alternating exams with NCUA.

Mr. Gilbert stated that the NCUA's Pilot Program for alternating exams ended in December 2021. However, the Oklahoma Banking Department has continued to cooperate with the NCUA and will do alternating exams when the NCUA has personnel available to examine state-chartered credit unions.

c. Legislative Report

Ms. Rainey discussed the bills that are being followed by the Banking Department and mentioned there are still several shell bills that are being watched. She discussed the legislative deadlines for bill advancement.

Chairman Thompson also discussed several bills, including H.B. 2544. He stated it could result in problems for financial institutions. He explained how it could allow for liability against a financial institution for not making a loan even though the institution refuses the loan only because the institution does not have the personnel or experience with a particular type of lending program.

Fifth Item: Consideration of, and possible action on, declaring the office of Oklahoma State Credit Union Board Member Eric Jones as vacant pursuant to Title 6 Okla. Stat. Section 2001.1.

Mr. Gilbert discussed the provisions of Title 6 Okla. Stat. Section 2001.1 and explained that Eric Jones no longer qualifies to hold the State Credit Union Board position for which he had been appointed.

Member White made the motion to declare Eric Jones' position on the State Credit Union Board as vacant. The motion was seconded by Member Schmiedel and approved as follows:

Luann Schmiedel – voted yes
Cindy White – voted yes
Mick Thompson – voted yes

Seventh item: New Business.

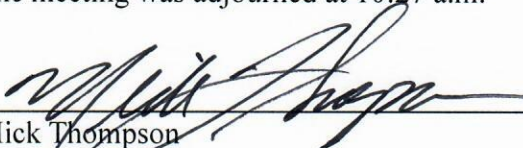
There was no new business.

Eighth Item: Adjournment

Member Schmiedel made a motion to adjourn. Member White seconded the motion and it was approved as follows:

- Luann Schmiedel – voted yes
- Cindy White – voted yes
- Mick Thompson – voted yes

The meeting was adjourned at 10:27 a.m.



Mick Thompson



Cindy White



Luann Schmiedel