

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

AUGUST 20, 2024

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 16, 2024. Notice of the meeting was also made available to the Secretary of State, 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:

Tyrel McCain
Steve Rasmussen
Cindy White
Gina Wilson
Mick Thompson, Chairman

The Chairman declared a quorum present.

Also present: Dudley Gilbert, Deputy Commissioner; Matt Mowdy, Legal Counsel; Angela Morris, Director of Non-Depository.

Chairman Thompson welcomed new member Tyrel McCain, CEO of Credit Union One of Oklahoma, and asked him to introduce himself.

Mr. McCain said he graduated from Hinton High School and he went to college at the University of Central Oklahoma in Edmond. He has worked for the Oklahoma Credit Union Association and has worked for Credit Union One of Oklahoma, Oklahoma City, for 12 years. He has been the CEO of Credit Union One of Oklahoma for the past 10 years.

Third Item: Approval of minutes of the regular meeting held November 14, 2023.

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

Tyrel McCain – voted yes
Steve Rasmussen – voted yes
Cindy White – voted yes
Gina Wilson – voted yes
Mick Thompson – voted yes

Fourth Item: Commissioner's Reports:

a. Department Status Report.

Chairman Thompson gave an overview of the Department's recent reaccreditation review by the Conference of State Bank Supervisors. The Department has been nationally accredited since 1994. He said that accreditation is important because it allows the Department to conduct alternating examinations with the FDIC and Federal Reserve. Department employees have been working on the accreditation process for the past several months and the accreditation review team from CSBS was on site in the Oklahoma City office last week. The review team interviewed office staff and examiners. The review team has recommended the Oklahoma State Banking Department be re-accredited and now the recommendation will be presented to the CSBS oversight committee in Washington DC to conduct a final review of everything. He said the review team was very impressed with the Banking Department's operations and facility and indicated our accreditation score will be among the top 5 in the country.

Chairman Thompson then reviewed the Banking Department's revenue and expense reports.

b. Examination Report

Chairman Thompson reported that the Banking Department supervises only 10 state-chartered credit unions and five credit union examinations have been completed this calendar year through July 2024. Examiners have attended a range of training both in person and online that address lending, BSA, and IT. One examiner will attend the NASCUS State System Summit in October 2024.

c. Legislative Report

Chairman Thompson said the Department will meet with Cornerstone Credit Union Association this fall regarding the 2025 legislative session. He asked Board members to notify Regina Rainey and Matt Mowdy if they are interested in requesting legislative changes to the Oklahoma Credit Union Act.

He also said that Representative Kyle Hilbert will replace Charles McCall as Speaker of the House and Lonnie Paxton will replace Greg Treat as Senate President Pro Tempore.

Fifth Item: Consideration of, and possible action on, request by Oklahoma Central Credit Union, Tulsa, Oklahoma, to add American Piping Inspection to the credit union's field of membership pursuant to Title 6 Okla. Stat. §2007 and O.A.C. 180:10-3-6.

Janna Harding, Oklahoma Central Credit Union, said American Piping Inspection will mainly be using online services.

Chairman Thompson asked if the proposed select employee group is currently served by another credit union?

Ms. Harding said no.

Mr. Gilbert said he has reviewed the request and found it to be complete. The Department has no objections or concerns with the request.

After discussion of the information, Member Rasmussen made a motion to approve the request:

Member White seconded the motion and the motion was approved as follows:

Tyrel McCain – voted yes
Cindy White – voted yes
Gina Wilson – abstained from voting
Steve Rasmussen – voted yes
Mick Thompson – voted yes

Seventh item: New Business.

There was no new business.

Eighth Item: Adjournment

Member Wilson made a motion to adjourn. Member Rasmussen seconded the motion and the motion was approved as follows:

Tyrel McCain – voted yes
Cindy White – voted yes
Gina Wilson – voted yes
Steve Rasmussen – voted yes
Mick Thompson – voted yes

The meeting was adjourned at 10:30 a.m.

Mick Thompson

Tyrel McCain

Cindy White

Steve Rasmussen

Gina Wilson