MINUTES OF THE SPECIAL MEETING
OF THE STATE CREDIT UNION BOARD

March 2, 2021

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 25, 2021. 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:

    Cindy White
    Mark Kelly
    Johnny O’Hare
    Dudley Gilbert, Chairman (as designated by Commissioner Mick Thompson)

Member Kent Treadwell was absent.

The Chairman declared a quorum present.

Third Item: Approval of minutes of the meeting held November 17, 2019.

Chairman Gilbert asked for any changes or additions to the minutes from the Board.

Member Kelly pointed out an error in Seventh Item (page 4 of the minutes) where he is identified as both making and seconding the motion. The error was corrected to identify Member Boesch as the second to the motion. Member O’Hare then made a motion to approve the minutes as corrected.

Member Kelly seconded the motion, which was approved as follows:

    Cindy White – voted yes
    Mark Kelly – voted yes
    Johnny O’Hare – voted yes
    Dudley Gilbert – voted yes

Fourth Item: Commissioner’s Reports:


Prior to discussion of the Department Status Report, Member O’Hare asked Mr. Gilbert about laws relating to conducting public meetings by video or teleconference. Mr. Gilbert discussed the changes made last legislative session to the Oklahoma Open Meetings Act, the expiration of those changes in November 2020, and the re-instatement of such laws during the early stages of the current legislative
session. He then discussed the Attorney General’s position about how to comply with the amendments to the Open Meetings Act. The members of the State Credit Union Board expressed satisfaction with the method by which the Banking Department is conducting in-person meetings and the ability for participants to remain socially distant during the meetings.

Chairman Gilbert then discussed the progress of the Department’s annex building. He stated it is expected to be complete within 60 – 90 days. He discussed the sublease to the Department of Consumer Credit and that the DOCC will use the Banking Department’s board room the second Wednesday of each month.

Mr. Gilbert then discussed the remodel of the examiners’ area. It is expected to be complete by June 30, 2021. There will be four offices and an additional area with multiple work stations for examiners to work while completing examination reports.

He also discussed the downsizing of the Tulsa office. The Department’s current lease will terminate April 30, 2021, and a new lease at a different office will begin May 1. There will be a reduction of approximately 80% in both size and cost of the Tulsa office space.

Mr. Gilbert then described the Department’s updated telework policies. The Department is currently operating under its Business Continuity Plan adopted last year. One person is scheduled to be in Oklahoma City office full time each week. Others are in the office only as necessary. Examiners are off-site, but may contact institution management regarding coming on-site for wrap-up meetings or other matters.

Office Personnel may begin coming back in the Oklahoma City office in mid-April depending on the COVID circumstances. There will still be some teleworking among office staff so there will be 5 – 6 employees in the office on any given day. Examiner personnel will continue to perform examinations off-site and may begin going on-site later this year if circumstances allow. However, pre-exam work will continue to be off-site. Even after the pandemic is over, the examiner-in-charge will prescribe the amount of on-site and off-site work.

The Chairman then discussed Department personnel and recent retirements and promotions.

b. Examination Report

The Department is continuing the alternating examination pilot program with NCUA. This is the last year of the 3-year pilot program. Mr. Gilbert then discussed the schedule of examinations for 2021. All examiner training is now “virtual” and there is currently no travel for training for any Department personnel.

c. Legislative Report

Chairman Gilbert stated that the Department is following legislation relating to financial institutions and state employees. We have not seen any proposed legislation that would directly impact or burden state-chartered credit unions. He discussed the impact of a proposed bill that would prevent OMES from charging more for its services than the cost it actually incurs.
Mr. Gilbert then discussed the Credit Union Board’s comments made during its meeting in November 2020. The Board had asked about the number of credit unions with assets less than $35 million (that receive a reduced assessment rate). Mr. Gilbert told the Board that there are currently three credit unions with assets less than $35 million and six credit unions with assets less than $50 million. This matter may be considered in November when the Board sets assessment rates.

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

Chairman Gilbert explained the bylaw changes that Oklahoma Central Credit Union has proposed. Gina Wilson, President of Oklahoma Central Credit Union, was present to discuss this matter and answer questions. Ms. Wilson described the reasons for the suggested changes.

Member Kelly made a motion to approve the request by Oklahoma Central Credit Union to amend its bylaws. Member White seconded the motion which was approved as follows:

Cindy White – voted yes
Mark Kelly – voted yes
Johnny O’Hare – voted yes
Dudley Gilbert – voted yes

Sixth Item: Adjournment

Prior to adjournment, Chairman Gilbert recognized that this meeting would be the last for Member Kelly who is retiring as President of Oklahoma’s Credit Union. He thanked Member Kelly for his service to the Department and the credit union industry.

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

Cindy White – voted yes
Mark Kelly – voted yes
Johnny O’Hare – voted yes
Dudley Gilbert – voted yes

The meeting was adjourned at 10:55 a.m.

Dudley Gilbert

Mark Kelly

Johnny O’Hare

Cindy White