

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

December 16, 2004

**First item in order of business:** Commissioner Thompson called the Special Meeting of the State Credit Union Board to order at 10:00 a.m. pursuant to the agenda which was posted for public display prior to 10:00 a.m. on December 15, 2004. The meeting was held in the conference room of the Oklahoma State Banking Department, Oklahoma City, Oklahoma.

**Second item:** Roll call - the following members were present:

Richard Forshee  
Steve Rasmussen  
Floyd Atha  
Mick Thompson, Chairman

The Chairman declared a quorum present.

Also present from the Department: Kandace Natale, Credit Union Examiner; Debbie Moore, Secretary; and Dudley Gilbert, Legal Counsel.

**Third item:** Approval of the Minutes of the meeting held November 16, 2004.

Chairman Thompson: Asked for any revisions or additions to the minutes from the Board.

Member Rasmussen: Asked if US Employees OC Credit Union had been approved by NCUA yet.

Dudley Gilbert: Replied they had not.

Member Forshee: Made a motion to accept the minutes as written.

Member Rasmussen: Seconded the motion.

Minutes were approved as follows:

Richard Forshee - voted yes  
Steve Rasmussen - voted yes  
Floyd Atha - voted yes

Chairman Thompson - voted yes

**Fourth item:** Commissioner's Reports

Department Status

No new information since the November meeting.

Examination Report

There were three credit union examinations completed during November and three examinations in process as of November 30, 2004. Exams are ahead of schedule.

Commissioner Thompson complimented credit union examiners on being willing to fill in, when needed, on bank examinations.

Legislative Report

Commissioner Thompson: Will monitor what happens at the Capitol that affects credit unions during the upcoming Session and will keep Board Members updated. House Banking Chairman, Greg Piatt, has agreed to author the Bill in the Legislature.

Commissioner Thompson: Encouraged Board Members to bring to his attention any items that should be included in the Banking Bill this year. The deadline will be around January 10, 2005.

**Fifth Item:** Consideration of request for approval of merger of PCD Bell Federal Credit Union, Ponca City, Oklahoma with and into Cherokee Strip Credit Union, Ponca City, Oklahoma.

Dudley Gilbert: Said the National Credit Union Administration has received all documents that are required and has given approval on condition of State Board approval.

Howard Sissel, President of Cherokee Strip Credit Union, was present at the meeting on behalf of the credit union. He said the merger was planned to take place before the end of the year pending Board approval.

Member Atha: Moved to approve the request.

Member Rasmussen: Seconded the motion.

Richard Forshee - voted yes  
Steve Rasmussen - voted yes  
Floyd Atha - voted yes  
Chairman Thompson - voted yes

Motion passed.

**Sixth item:** Adjournment

Commissioner Thompson: Moved to adjourn.

Member Forshee: Seconded the motion.

Richard Forshee - voted yes  
Steve Rasmussen - voted yes  
Floyd Atha - voted yes  
Chairman Thompson - voted yes

Meeting was adjourned at 10:10 a.m.

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Floyd Atha

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Richard Forshee

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Steve Rasmussen

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Mick Thompson, Chairman