

MINUTES OF THE MEETING
OF THE STATE CREDIT UNION BOARD

August 22, 2008

First item in order of business: The Credit Union Board meeting was called to order at 1:00 p.m. pursuant to the agenda which was posted for public display prior to 1:00 p.m. on August 21, 2008. Notice of the meeting was also made available to the Secretary of State 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:

Floyd Atha
Agnes Berkenbile
Richard Forshee
Les Rector
Mick Thompson

The Chairman declared a quorum present.

Also present from the Department: Dudley Gilbert, Legal Counsel and Debbie Moore, Secretary.

Mr. Richard Del Sesto and D.J. Morrow Ingram were present from the Oklahoma Credit Union League.

The Commissioner led the Board Members on a tour of the new Banking Department Building.

Third item: Approval of the Minutes of the meeting held May 13, 2008.

Mick Thompson: Asked for any changes or additions to the minutes from the Board.

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

Agnes Berkenbile: Seconded the motion.

Minutes were approved as follows:

Floyd Atha: voted yes
Agnes Berkenbile: voted yes
Richard Forshee: voted yes
Les Rector: voted yes
Mick Thompson: voted yes

Fourth item: Commissioner's Reports:

Department Status Report:

Mick Thompson introduced Regina Rainey, his new Administrative Assistant.

Mick Thompson discussed the recent Auditor's Report of the Banking Department from the office of the State Auditor and Inspector.

Examination Report:

There were three examinations completed since May 31, 2008 and there is one examination in process.

Examiners Terry Slagle and Kandace Natale attended a BSA Webinar on June 12, 2008 and an "in-house" training session on "private label" CMO's on July 18, 2008.

The Legislative Report:

Mick Thompson: Will be meeting with the Credit Union League to discuss upcoming legislation. He asked the Board to consider any changes that need to be included in legislation next Session.

Dudley Gilbert: Reported that the Rule Review Committee has completed reviewing all existing rules. They should have a draft of changes available by November for the Board members to review.

Fifth Item: Consideration of the request by Tulsa Teachers Credit Union, Tulsa, Oklahoma to add the following groups to the credit union's field of membership pursuant to Title 6 O.S. §2007 and O.A.C. 180:10-3-6.

- a) Cox Communications/Cox Media, Tulsa, Oklahoma
- b) SemGroup, L.P., Tulsa, Oklahoma
- c) Georgia-Pacific LLC, Muskogee, Oklahoma
- d) Rib Crib BBQ, Inc., Tulsa, Oklahoma
- e) Webco Industries Inc., Sand Springs, Oklahoma
- f) Oklahoma PTA

Richard Forshee: asked if the board could make a motion on all six items.

Dudley Gilbert: stated that the applications are separate, but that they could be voted on together unless a board member wants to consider one of the applications separately from the others. He also had reviewed the applications and had found that all the information was correct and in order.

Richard Forshee: Made a motion to approve the request to add each group to the credit union's field of membership.

Agnes Berkenbile: Seconded the motion.

Floyd Atha: voted yes
Agnes Berkenbile: voted yes
Richard Forshee: voted yes
Mick Thompson: voted yes

Les Rector: Abstained

Motion passed.

Eighth Item: New Business

D.J. Morrow Ingram: discussed a meeting to compose a future legislative agenda.

Ninth Item: Adjournment

Agnes Berkenbile: Made a motion to adjourn.

Richard Forshee: Seconded the motion.

Floyd Atha: voted yes
Agnes Berkenbile: voted yes
Richard Forshee: voted yes
Les Rector: voted yes
Mick Thompson: voted yes

The meeting was adjourned at 1:40 p.m.

Floyd Atha

Agnes Berkenbile

Richard Forshee

Les Rector

Mick Thompson