

MINUTES OF THE MEETING
OF THE STATE CREDIT UNION BOARD

November 19, 2008

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 November 18, 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, Chairman

The Chairman declared a quorum present.

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

D.J. Morrow Ingram was present from the Oklahoma Credit Union League.

Third item: Approval of the Minutes of the meeting held August 22, 2008.

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

Les Rector: Made a motion to accept the minutes as written.

Floyd Atha: 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:

The Commissioner deferred Department status to Item VII on the agenda.

Examination Report:

There were four examinations completed since August, 2008 and there are two examinations in process.

Examiner Kandace Natale attended a BSA Seminar provided by the Oklahoma Banker's Association on October 23, 2008.

Examiner Terry Slagle attended a NASCUS/CUNA-sponsored BSA conference October 19-22, 2008, in Atlanta, Georgia. She also attended a one-day seminar in Tulsa on Behavioral Interview Analysis Techniques, sponsored by the Greater Tulsa Chapter of the Association for Certified Fraud Examiners on October 24, 2008.

The Legislative Report:

The Commissioner stated that if any Board member or the League has any suggested changes to the Credit Union Act, please let him know.

Dudley Gilbert discussed the progress and activity of the committee formed to review the Credit Union Board rules. He stated that the committee included credit union executives and Department personnel. The Committee has met each month since March, 2008. He explained that the committee reviewed Chapter 10 of the Credit Union Board's rules and suggested changes for the Board's review.

He explained the rulemaking process and that the adoption hearing will likely be at the Board's meeting in February, 2009. There will be a 30-day comment period available to the public. The suggested revisions to Chapters 1 and 10 were presented to the Board members. He then reviewed the proposed changes to the rules and answered questions.

Mick Thompson thanked all members of the Rulemaking Committee for their hard work.

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

Dudley Gilbert stated that he had reviewed the application and found that all the information was correct and in order.

Agnes Berkenbile: Made a motion to approve the request to add Muskogee Public Schools to the credit union's field of membership.

Richard Forshee: Seconded the motion.

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

Les Rector: Abstained

Motion passed.

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

Dudley Gilbert stated that he had reviewed the application and that everything was in order.

Agnes Berkenbile: Made a motion to approve the request to add Rejoice Church to the credit union's field of membership.

Richard Forshee: Seconded the motion.

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

Les Rector: Abstained

Motion passed.

Seventh Item: Consideration and prescription of the rate of credit union assessments.

Commissioner Thompson discussed the Department's budget. He then stated that due to the uncertainty surrounding the national economy and its impact on Oklahoma financial institutions, he would recommend that assessment rates charged to credit unions not be increased.

Richard Forshee made a motion to assess state-chartered credit unions at a rate of 15 cents per \$1,000 of assets for credit unions with less than \$35 million in assets, and a rate of 18 cents per \$1,000 of assets for credit unions with \$35 million or more in assets.

Les Rector: Seconded the motion.

Floyd Atha: voted yes
Agnes Berkenbile: voted yes

Richard Forshee: voted yes
Les Rector: voted yes
Mick Thompson: voted yes

Motion passed.

Eighth Item – New Business

There was no new business.

The 2009 Meeting Schedule of the Credit Union Board was distributed to the members.

Mick Thompson asked if there were any comments from the Credit Union League. There were none.

Eighth Item – Adjournment

Richard Forshee: Made a motion to adjourn.

Agnes Berkenbile: 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 10:55 a.m.

Floyd Atha

Agnes Berkenbile

Richard Forshee

Les Rector

Mick Thompson