

MINUTES OF THE MEETING
OF THE STATE CREDIT UNION BOARD

February 21, 2012

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 17, 2012. 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
Richard Forshee
Mark Kelly
Gina Wilson
Dudley Gilbert, Acting Chairman

The Acting Chairman declared a quorum present.

Also present from the Department: Regina Rainey, Chief of Staff; Debbie Moore, Executive Secretary; and Kandace Huston, Senior Examiner.

Gary Jones, Dana Kroutil and Kim Patrick were present from the Credit Union Association of Oklahoma. Jason Boesch, Oklahoma RE&T Employees Credit Union; and Steve Rasmussen, FAA Credit Union, were also present.

Third item: Approval of the Minutes of the meeting held November 15, 2011.

Dudley Gilbert: Asked for any changes or additions to the minutes from the Board.

Floyd Atha: Made a motion to accept the minutes as written.

Mark Kelly: Seconded the motion.

Minutes were approved as follows:

Floyd Atha: voted yes
Richard Forshee: voted yes
Mark Kelly: voted yes
Gina Wilson: voted yes
Dudley Gilbert: voted yes

Fourth item: Commissioner's Reports:

Department Status Report:

Dudley Gilbert reported on the celebration held on Friday, February 17, 2012 to honor the retirement of Deputy Commissioner Charles Griffith following 42 years of service to the Oklahoma State Banking Department. He reviewed the re-organization of office personnel that has taken place following Deputy Commissioner Griffith's retirement.

All assessments have been received for Banks and Credit Unions.

The solar panels in the parking lot are functional and are powering the building.

The Department has entered into a contract with OSF, specifically Gov.Delivery, to promote communication with constituents and within the industry.

He also reported that Ada Federal Employees Credit Union has merged into Arbuckle Federal Credit Union effective October 4, 2011.

Examination Report:

There were two credit union examinations completed during January 2012 and two Supervisory Contacts were made. There are two credit union examinations in process as of February 21, 2012. Since the previous Credit Union Board meeting, one Senior Examiner has attended a 2-day Compliance Seminar.

The Legislative Report:

The Commissioner is meeting this morning with members of the Legislature at the State Capitol.

Dudley Gilbert reviewed several bills which affect state agencies. We are following those bills that deal with state agencies and with financial institutions in general.

Gary Jones, President and CEO of Credit Union Association of Oklahoma was asked for any comments regarding current legislation.

Fifth Item: Consideration of the request by Municipal Employees Credit Union, Oklahoma City, Oklahoma to amend Articles IX and XI of its bylaws pursuant to Title 6 Okla. Stat. §2006(7) and O.A.C. 180:10-1-7.

Dudley Gilbert reviewed the request by the credit Union.

Mark Kelly: Made a motion to approve the request.

Floyd Atha: Seconded the motion.

Floyd Atha: voted yes
Richard Forshee: abstained
Mark Kelly: voted yes
Gina Wilson: voted yes
Dudley Gilbert: voted yes

Motion passed.

Fifth Item: Consideration of the request by FAA Credit Union, Oklahoma City, Oklahoma to amend Article III of its bylaws pursuant to Title 6 Okla. Stat. § 2006(7) and O.A.C. 180:10-1-7.

Steve Rasmussen, President and CEO, was present to answer any inquiries.

Richard Forshee: Made a motion to approve the amendments.

Floyd Atha: Seconded the motion.

Floyd Atha: voted yes
Richard Forshee: voted yes
Mark Kelly: voted yes
Gina Wilson: voted yes
Dudley Gilbert: voted yes

Motion passed.

Dudley Gilbert read a proclamation honoring Floyd Atha for his 18 years of service on the State Credit Union Board. He will be retiring soon and resigned from the board effective February 22, 2012.

Seventh Item: New Business

No new business was introduced.

Eighth Item: Adjournment.

Gina Wilson: Made a motion to adjourn.

Richard Forshee: Seconded the motion.

Floyd Atha: voted yes
Richard Forshee: voted yes
Mark Kelly: voted yes
Gina Wilson: voted yes
Dudley Gilbert: voted yes

Motion passed.

The meeting was adjourned at 10:25 a.m.

Floyd Atha

Gina Wilson

Richard Forshee

Dudley Gilbert

Mark Kelly