

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

July 13, 2011

**First item in order of business:** The Credit Union Board special 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 July 12, 2011. Notice of the meeting was also made available to the Secretary of State and other interested parties 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  
Dudley Gilbert, Acting Chairman

The Acting Chairman declared a quorum present.

Also present from the Department: Regina Rainey, Administrative Assistant; Debbie Moore, Secretary; and Kandace Huston, Examiner.

Bill Lavin and Gary Bartley were present from Credit Union One. Crystal Lindsey was present representing Woods Credit Union. Dana Kroutil and Miles Gordon were present from the Credit Union Association of Oklahoma. Randy Nail was present from Hogan-Taylor CPA firm.

**Third item:** Approval of the Minutes of the meeting held May 10, 2011.

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

Mark Kelly: Made a motion to accept the minutes as written.

Floyd Atha: Seconded the motion.

Minutes were approved as follows:

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

**Fourth item:** Commissioner's Reports:

Examination Report:

One credit union examination was completed during June 2011.

Department Status Report:

Dudley Gilbert gave a progress report on the new storage building and covered parking lot project. The solar panels over the parking lot will be a power source for the Banking Department building and could reduce the energy cost up to 50%. Funding for the project came from the building funds that were left from previous construction.

The Legislative Report:

Dudley Gilbert discussed bills signed by the Governor that affect state employees and agencies.

The Department will have a new website that will be operational in about 60 days.

**Fifth Item:** Consideration of the request by Credit Union Association of Oklahoma for approval of Miles Gordon as a credit union auditor, pursuant to O.A.C. 180:10-1-6.

Dana Kroutil, Vice President, Audit Division, for the Credit Union Association of Oklahoma, reviewed the credentials of Miles Gordon.

Mark Kelly: Moved to approve Miles Gordon as an auditor for the Credit Union Association of Oklahoma.

Floyd Atha: Seconded the motion.

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

Motion passed.

**Sixth Item:** Consideration of the request for approval of the merger of Woods Credit Union, Oklahoma City, Oklahoma, with and into Credit Union One of Oklahoma, Oklahoma City, Oklahoma, pursuant to Title 6 O.S. §2022.

Dudley Gilbert: Discussed the details of the proposed merger and analysis of the merger prepared by the Department's examiners. He stated that the Department is in favor of the proposed merger. The merger packet is complete. The effective date of merger would be finalized in the Certificate of Merger that will be filed with the Secretary of State.

Bill Lavin, President of Credit Union One of Oklahoma, discussed the advantages of the merger.

There was no further discussion.

Richard Forshee made a motion to approve the merger of Woods Credit Union, Oklahoma City, Oklahoma with and into Credit Union One of Oklahoma, Oklahoma City, Oklahoma.

Floyd Atha: Seconded the motion.

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

Motion passed.

**Seventh Item:** Adjournment.

Floyd Atha: Made a motion to adjourn.

Richard Forshee: Seconded the motion

**Eighth Item:** Adjournment.

Richard Forshee: Made a motion to adjourn.

Mark Kelly: Seconded the motion.

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

Motion passed.

The meeting was adjourned at 10:15 a.m.

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Floyd Atha

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Mark Kelly

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Richard Forshee

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Dudley Gilbert