

MINUTES OF THE MEETING
OF THE STATE CREDIT UNION BOARD

November 19, 2013

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, 2013. Notice of the meeting was also made available to the Secretary of State, and to those interested parties who have requested individual notice, 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:

Jason Boesch
Richard Ficken
Mark Kelly
Gina Wilson
Mick Thompson, Chairman

The Chairman declared a quorum present.

Also present from the Department: Debbie Moore, Executive Secretary and Dudley Gilbert, Deputy Commissioner.

Gary Jones and Kimberly Patrick were present from Oklahoma Credit Union Association.

Third item: Approval of the Minutes of the meeting held August 20, 2013.

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

Jason Boesch: Made a motion to accept the minutes as written.

Gina Wilson: Seconded the motion.

Minutes were approved as follows:

Jason Boesch: voted yes
Richard Ficken: voted yes
Mark Kelly: voted yes
Gina Wilson: voted yes
Mick Thompson: voted yes

Fourth item: Commissioner's Reports:

Department Status Report:

Mick Thompson: Reported that the parking lot wall is under construction and soon work will begin on the security gate at the entrance of the parking lot. Adjustments to the heat and air system in the examiner's area of the building are nearing completion. Copies of the Banking Department Annual Report were distributed to members of the Board.

Examination Report:

There have been five credit union examinations completed since the last Board Meeting and there is one credit union examination in process as of November 19, 2013.

Two examiners attended the CUNA BSA Conference, November 4-6, 2013.

NCUA representatives will meet today with Dudley Gilbert and Kandace Huston to schedule exams for next year.

Since the Banking Department is sending BSA and commercial loan examiners on credit union exams, Darren Dutton has suggested that NCUA will cut back on the number of examiners they send. OSBD will still write all reports and NCUA will add their findings.

The Legislative Report:

Mick Thompson: Attended an Interim Study at the Capitol on employee compensation. He also serves on the Governor's Committee to evaluate state employee benefits and compensation. This Legislative Session the initiative will deal mainly with employee compensation, specifically the total benefit package.

Mick Thompson: Discussed the OSBD charts contained in the board packet illustrating the revenue and expenditures of the Department.

Fifth Item: Consideration and prescription of the rate of credit union assessments for Oklahoma chartered credit unions existing as of December 31, 2013, calculated on institution assets as of December 31, 2013, pursuant to Title 6 Okla. Stat. § 2001.2 and O.A.C. 180:10-1-14.

Mick Thompson: After discussing the Department's budget and expectations for growth in assets in the industry, as well as anticipated mergers and acquisitions, the Commissioner suggested that the Board reduce the assessment on state chartered credit unions by 10%.

Gina Wilson: Asked if he was recommending this reduction for banks also.

Mick Thompson: Replied yes.

Mark Kelly: Made a motion to assess state-chartered credit unions at a rate of 15 cents per \$1,000 of assets for credit unions with 35 million or less in assets, and a rate of 18 cents per \$1,000 of assets for credit unions with more than \$35 million in assets and that the Commissioner be authorized to reduce the total collected assessment by 10% for each credit union.

Gina Wilson: Seconded the motion.

Jason Boesch: voted yes
Richard Ficken: voted yes
Mark Kelly: voted yes
Gina Wilson: voted yes
Mick Thompson: voted yes

Motion passed.

Sixth Item: New Business

Gary Jones, President of the Oklahoma Credit Union Association complimented the Banking Department and Commissioner Thompson on the positive working relationship being maintained with the NCUA.

Seventh Item: Adjournment

Gina Wilson: Made a motion to adjourn.

Jason Boesch: Seconded the motion.

Jason Boesch: voted yes
Richard Ficken: voted yes
Mark Kelly: voted yes
Gina Wilson: voted yes
Mick Thompson: voted yes

Motion passed.

The meeting was adjourned at 10:30 a.m.

Jason Boesch

Gina Wilson

Richard Ficken

Mick Thompson

Mark Kelly