

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

November 17, 2015

**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 12, 2015. 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:

Richard Ficken  
Mark Kelly  
Gina Wilson  
Mick Thompson, Chairman

Board Member Jason Boesch was absent due to military duty.

The Chairman declared a quorum present.

Also present from the Department: Dudley Gilbert, Deputy Commissioner; Regina Rainey, Chief of Staff; Rhonda Bruno, Director of Administration; Kandace Huston, Senior Examiner; and Debbie Moore, Executive Secretary.

Nate Webb was present from the Oklahoma Credit Union Association.

**Third item:** Approval of the minutes of the meeting held December 17, 2014.

Commissioner Thompson asked for any changes or additions to the minutes from the Board.

Gina Wilson made a motion to accept the minutes as written.

Richard Ficken seconded the motion and the minutes were approved as follows:

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

**Fourth Item:** Commissioner's Reports:

Department Status Report:

Commissioner Thompson distributed the proposed Board Meeting Schedule for 2016.

Examination Report: There have been six independent examinations and four joint examinations with NCUA completed during 2015. There is currently one credit union examination in process. Three examiners attended the NASCUS State System Summit in October and two examiners attended the NASCUS/CUNA BSA Conference in November.

The Commissioner discussed NASCUS training opportunities for Department examiners. The current process of joint examinations with NCUA seems to be effective.

Legislative Report: Commissioner Thompson distributed copies of proposed legislation regarding changes to Title 6. He explained the changes that will impact the money service businesses (money orders and money transmitters) regulated by the Department. He stated that currently there are no requests from credit unions for proposed legislation for the upcoming legislative session.

**Fifth Item:** Review of list of approved auditors and consideration of, and possible action on, request by Credit Union Resources, Inc., Dallas, Texas, for approval of credit union auditors, pursuant to O.A.C. 180:10-1-6.

Dudley Gilbert reviewed the rules for approval of auditors and provided Board Members with a current list of auditors. Nate Webb, President of the Oklahoma Credit Union Association, was present to represent Credit Union Resources, Inc. He explained that the applicants were screened by Credit Union Resources, Inc. prior to requesting the Board approval.

After review of the information submitted by the applicants, Mark Kelly made a motion to approve the credit union auditors as a group.

Gina Wilson seconded the motion and the motion was approved as follows:

- Richard Ficken: voted yes
- Mark Kelly: voted yes
- Gina Wilson: voted yes
- Mick Thompson: voted yes

**Sixth Item:** Consideration of, and possible action on, request by TTCU The Credit Union, Tulsa, Oklahoma, to add the members of Dish Tulsa Customer Service Center to the credit union's field of membership pursuant to Title 6 O.A. § 2007 and O.A.C. 180:10-3-6.

Tim Lyon, President and CEO of TTCU The Credit Union, was present to discuss the request. He explained that Dish Tulsa Customer Service Center is a large employer in Tulsa with more than 500 employees.

Dudley Gilbert stated that he had reviewed the application and found it to be in order.

Mark Kelly made a motion to approve the request by TTCU The Credit Union to add members of Dish Tulsa Customer Service Center to the credit union's field of membership.

Richard Ficken seconded the motion and the motion was approved as follows:

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

**Seventh Item:** Consideration of, and possible action on, request for approval of merger of McAlester Credit Union, McAlester, Oklahoma, with and into First Family Federal Credit Union, Henryetta, Oklahoma, pursuant to Title 6 O.S. § 2022.

David Dykes, CEO of First Family Federal Credit Union, was present to discuss the merger and NCUA approval. He discussed the activity of First Family Federal Credit Union in McAlester and the plans his Credit Union has for the McAlester market and for members of McAlester Credit Union.

Dudley Gilbert discussed the application and the status of NCUA approval.

After review of the application Mark Kelly made a motion to approve the merger of McAlester Credit Union, McAlester, Oklahoma, with and into First Family Federal Credit Union, Henryetta, Oklahoma.

Gina Wilson seconded the motion and the motion was approved as follows:

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

**Eighth Item:** Consideration and prescription of the rate of credit union assessments for Oklahoma chartered credit unions existing as of December 31, 2015, calculated on institution assets as of December 31, 2015, pursuant to Title 6 O.S. § 2001.2 and O.A.C. 180:10-1-14.

Commissioner Thompson discussed the Department's revenue and expenses. He also provided a slide presentation that included a history of the Department's assessments and the amount the assessments have been reduced over the past several years. He discussed two proposals for reducing assessments again and explained the impact of each proposal. He stated that the Board could select between the Department's two proposed reduction plans or fashion an assessment plan of its own

After discussion by Board members regarding the Department's financial condition and the proposed assessment rates, Mark Kelly made a motion to set the assessment rates for credit unions as follows:

- i. 15¢ per \$1,000 of assets for credit unions with \$35 million or less in assets, and
- ii. 18¢ per \$1,000 of assets for credit unions with greater than \$35 million in assets.

And the Commissioner is directed to reduce the total collected assessment by 30% for each credit union with \$500 million or less in assets and by 15% for each credit union over \$500 million in assets.

Richard Ficken seconded the motion and the motion was approved as follows:

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

**Ninth Item:** Adjournment

Gina Wilson made a motion to adjourn.

Mark Kelly seconded the motion and the motion was approved as follows:

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

Motion passed.

The meeting was adjourned at 10:45 a.m.

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Richard Ficken

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Gina Wilson

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Mark Kelly

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Mick Thompson