

Meeting of the
Kansas Credit Union Council
for the

KANSAS DEPARTMENT OF CREDIT UNIONS

Thursday, June 20, 2024

10:00 A.M.

Meeting Held

The in-person quarterly meeting of the Kansas Credit Union Council was called to order at 9:59 a.m., Thursday, June 20, 2024, by Michael Augustine, Council Chair.

Recording Secretary

Mr. Augustine appointed Shelli Ribelin to act as the recording secretary for the meeting.

Those present comprising a quorum of the council were:

- Michael Augustine, Chair
- Bradley Dyer, Jr.
- Brenda Kliewer (via phone)
- Kevin Wilmoth (via phone)
- Elesa Parsons (via phone)
- Kirsten Flory (via phone)

Those council members not present were:

- Dr. Evelyn Hill

All present from the Kansas Department of Credit Unions were:

- Julie Murray, Administrator
- Gail Bright, Financial Examiner Administrator
- Shelli Ribelin, Administrative Officer

The following guests were in attendance:

- Larry Eisenhauer, Millennium Corporate Credit Union
- Tana Hoffman, Cornerstone Credit Union League
- Michael Murray, Cornerstone Credit Union League
- Jennifer Keim, Azura Credit Union

Agenda

It was moved by Mr. Dyer and seconded by Mr. Wilmoth to approve the agenda as presented. Motion carried unanimously.

Minutes of the Previous Meeting

The minutes of the February 6, 2024, council meeting were reviewed and moved by Mr. Wilmoth and was seconded Ms. Kliewer. Motion carried unanimously.

Administrator's Report

Staff Update

- The agency has had no changes.
- We have posted the opening for an Examiner.
- The staff will receive the 5% pay raise approved by the Legislature.
- Examiner Cal Tutak will be attending the first year of the Business Lending Certification School offered by America's Credit Unions. In 2025, he will complete a year of Agricultural Lending through the University of Missouri's Extension Office. Cal also received his Certified State Credit Union Examiner (CSCUE) designation from NASCUS.
- Examiners Amanda Wilson and Debbie Johnson obtained their Credit Union Compliance Expert (CUCE) certification from America's Credit Unions.
- Examiner Jacob Bowman will attend his final STEP class in July.

Department Update

- Administrator Julie Murray and Financial Examiner Administrator Gail Bright attended the NCUA's Multi-Group Meeting in Omaha June 4-5. The meeting covered concerns NCUA is seeing: Recordkeeping; Cyber Incident Reporting; IT General Control Audits; Enterprise Risk Management, Participation Loans, and Interest Rate Risk and Liquidity
- In addition to credit union staff Elder Financial Exploitation training, Gail will now be available to assist credit unions with providing training for credit union members covering elder financial exploitation and current scams.
- The new KDCU website is in final edits, and we anticipate a July rollout.
- HB 2561 was signed by Governor Laura Kelly and will become effective July 1, 2024.

Credit Unions on Monthly Reporting

- There are currently 11 credit unions on monthly reporting to KDCU. The number of credit unions on monthly reporting has decreased by two since the February 2024 Council Meeting.
- A credit union on monthly reporting sends their report to KDCU. The report is reviewed, and a copy is forwarded to the examiner assigned to the credit union. The examiner uses the report to monitor the credit union.

Credit Union Condition Report

- 34 out of 45 credit unions have "1" and "2" ratings. This indicates 76% of the total number credit unions have satisfactory or above performance.

Bylaw Amendments

- Approved April 2, 2024 – Ark Valley Credit Union – Supervisory Committee
- Approved April 2, 2024 – Kansas BCBS Credit Union – Removed credit committee requirement.
- Approved April 26, 2024 – Bell Credit Union – Supervisory & Credit Committees

Credit Union Merger Report

- Approved May 31, 2024 – Christ the King Parish Credit Union into Midwest Regional Credit Union.
- Campus Credit Union into Freedom First Federal Credit Union

New Credit Union Chartered Report

- No new credit unions have been chartered since 2005.
 - There are no new applications in process.

Branch Report

- Approved March 2024 – Credit Union of America – Manhattan, KS

Cornerstone Credit Union League

- Michael Murray briefly discussed the happenings in the 2024 Legislative Session.
- Tana Hoffman discussed the following:
 - There is money left in the KS & MO professional development scholarship.
 - July 9 – Asset Liability Management – Overland Park, KS
 - July 24 – Innerlutions webinar - Healthcare
 - July 25 – CEO Roundtable – Wichita, KS
 - July 30 – August 1 – Principals and Philosophy Conference – Dallas, TX
 - August 6 – Collections Seminar – Virtual
 - September – Elevate Leadership Conference – Houston, TX
 - October – Foundation Cup – Lake of the Ozarks
 - October – Bourbon, BBQ, & Bands – Fort Worth, TX – Fundraiser for Childrens Miracle Network
 - October 22 – 25 – Lending and Collections Conference – Oklahoma City, OK
 - November 7-8 – Small Credit Union Forum – Kansas City

Millennium Corporate Credit Union

Larry Eisenhauer, Millennium Corporate Credit Union, briefly discussed the credit union as follows:

- May 2024 – average assets - \$1.4 billion.
- Retained earnings - Ratio is 7.35
- Paid out \$47 million in dividends/distributions over the last year.
- 10 - 12 members borrowing daily.
- Kent Gleason, CEO of Millennium Corporate Credit Union as of June 1, 2024,
- Annual meeting is April 24-26, 2024, in Kansas City.

Old Business

There was no old business.

New Business

There was no new business.

Date of Next Council Meeting

The next meeting will be Thursday, September 19th at 10:00 a.m.

Adjournment

The meeting was adjourned at 11:12 a.m.

Chairman

Secretary