

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

MARCH 24, 2025

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 March 19, 2025. Notice of the meeting was also made available to the Secretary of State, and to those interested parties who 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:

Tyrel McCain
Steve Rasmussen
Cindy White
Gina Wilson
Mick Thompson, Chairman

The Chairman declared a quorum present.

Also present: Dudley Gilbert, Deputy Commissioner; Matt Mowdy, Legal Counsel; Regina Rainey, Chief of Staff; Angela Morris, Director of Non-Depository; and Steven Hawkins, Director of Finance & Administration.

Third Item: Approval of minutes of the regular meeting held November 19, 2024.

Chairman Thompson asked for any changes or additions to the minutes from the Board. Member Wilson made the motion to approve the minutes. Member Rasmussen seconded the motion, which was approved as follows:

Tyrel McCain – voted yes
Steve Rasmussen – voted yes
Cindy White – voted yes
Gina Wilson – voted yes
Mick Thompson – voted yes

Fourth Item: Commissioner's Reports:

a. Department Status Report.

Chairman Thompson said Travis Hill is the FDIC acting chairman. He said Brandon Milhorn, the new President/CEO of CSBS, worked with Travis Hill at the FDIC before becoming President of CSBS. Chairman Thompson discussed the recent hiring of retired FDIC Examiner, Charles Cole and

FDIC Examiner, Paul Langstaff. He explained that the Department has several examiners with 35+ years of service and will be retiring in the next few years, so we need to make sure we have trained examiners to replace the ones who retire.

Chairman Thompson said all agencies are required to file a DOGE-OK report by March 26 – due to Governor by March 31. He described to the Board various cost savings implemented over the last several years ranging from solar panels to elimination of Department cell phones. He said the savings generated have helped the Department to reduce assessments over the past 12 years. The Department gives 10% to the general revenue fund every year.

Chairman Thompson then discussed the Department's revenue and expenditures.

b. Examination Report

Chairman Thompson reported the Department now supervises only nine state-chartered credit unions. He said the NCUA will be conducting examination (as an "insurance review") of five state charters this year. To date, no examinations have been completed by the Department or the NCUA.

c. Legislative Report

Ms. Rainey reported that approximately 3,300 legislative measures were filed of which 110 were identified for inclusion on the Banking Department's tracking lists. Following the March 6 committee deadline, 32 tracked bills are still available for consideration.

Fifth Item: Consideration of, and possible action on, request for approval of merger of El Reno R.I.L. Credit Union, El Reno, Oklahoma, with and into WEOKIE Federal Credit Union, Oklahoma City, Oklahoma, pursuant to Title 6 O.S. § 2022.

Jeff Carpenter, CEO of WEOKIE Federal Credit Union and Bob McCray, Chairman of El Reno R.I.L. Credit Union were present to answer questions.

Mr. Gilbert discussed the application process that was followed for the NCUA and for the State Banking Department. He stated that all membership notices have been given and votes have occurred. Mr. McCray discussed the challenges faced by the El Reno credit union and how the merger will make more products and services available for its membership. WEOKIE has been providing employees to assist the El Reno credit union after it lost some employees.

Ms. Wilson asked if the credit union plans to keep the El Reno facility open as a branch. Mr. Carpenter said yes.

After further discussion of the details of the merger, Member Wilson made a motion to approve the merger. Member White seconded the motion, which was approved as follows:

Tyrel McCain – voted yes
Steve Rasmussen – voted yes
Cindy White – voted yes
Gina Wilson – voted yes
Mick Thompson – voted yes

Mr. Gilbert reminded the Board there is no "New Business" item on the agenda because this is a special meeting.

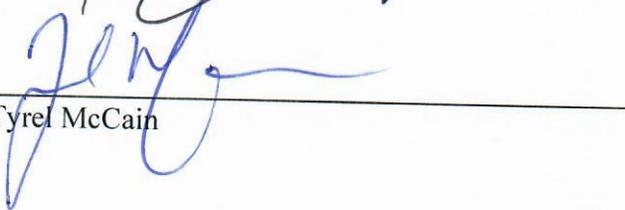
Sixth Item: Adjournment

Member Rasmussen made a motion to adjourn. Member White seconded the motion and the motion was approved as follows:

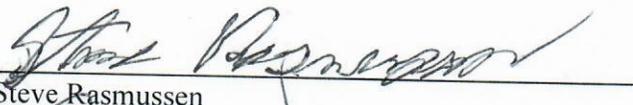
Tyrel McCain – voted yes
Steve Rasmussen – voted yes
Cindy White – voted yes
Gina Wilson – voted yes
Mick Thompson – voted yes

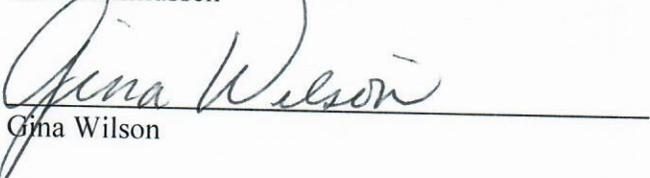
The meeting was adjourned at 10:38 a.m.


Mick Thompson


Tyrel McCain

Cindy White


Steve Rasmussen


Gina Wilson