
Credit Union Department



NEWSLETTER

No. 04-11

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April 30, 2011

Advance Hurricane Planning

Although the 2011 hurricane season does not begin until June, some officials are predicting “above average” activity for the season. A pair of Colorado State University research and atmospheric science experts recently predicted that there will be 16 named storms during the upcoming hurricane season, with nine of them becoming hurricanes. Five of those nine, say the two experts, will become major hurricanes. We, therefore, encourage credit unions to not underestimate the damage that an active hurricane season could cause or minimize the need to have an effective Emergency Preparedness and Business Resumption Plan in place.

New Chairman Chosen for the Commission

Governor Perry has designated Thomas Butler as the new presiding officer of the Credit Union Commission. As Chairman, Mr. Butler serves at the pleasure of the Governor. He has served as a member of the Commission since 2005.

New Appointments to the Commission

Sherri Merket of Midland, is an Administrative Assistant at Hillander Private School. She is a member of the Daughters of the Republic of Texas and Texas Humane Legislative Network. Mrs. Merket whose term will expire February, 2017, replaces Henry “Pete” Snow of Texarkana, whose term expired.

Gary Tuma of Sugar Land, is President and CEO of Smart Financial Credit Union. Mr. Tuma has served as board member for the Texas Credit Union League, Texas Institute of Certified Credit Union Executives, and chair of the Consumer Credit Counseling Services of the Gulf Coast. Mr. Tuma whose term will expire February, 2017, replaces Barbara Sheffield, whose term expired.

Reappointed to the Commission

Manuel “Manny” Cavazos IV is a self-employed attorney, certified public accountant (CPA), and rancher. He is a member of the Texas Society of CPAs, American Bar Association, American Immigration Lawyers Association, California State Bar, and National Association of Consumer Bankruptcy Attorneys. He is being reappointed for a term to expire February 15, 2017.

Registration of Mortgage Loan Originators

The time is at hand for credit unions to register their mortgage loan originators. Based upon preliminary numbers, it appears that many credit unions have not started the formal registration process. Credit unions that put off this mandatory registration may find that their residential mortgage origination program will come to a screeching halt if they cannot complete the federal registration by the July 29, 2011 deadline.

Publishing Notice of Applications in the Texas Register

In order to meet the submission deadlines for the applicable issues of the *Texas Register*, it is necessary for the Department to establish the schedule included below. Completed applications received after the deadline for the month cannot be published until the following month.

<u>Published In</u>	<u>Deadline for Receipt</u>
May, 2011	Friday, May 13
June, 2011	Friday, June 10

Applications Approved

Applications approved since March 31, 2011 include:

<u>Credit Union</u>	<u>Changes or Groups Added</u>
Field of Membership Change(s) Approved:	
City Credit Union (Dallas)	See Newsletter No. 11-10
InvesTex Credit Union (Houston)	See Newsletter No. 01-11
Cabot & NOI Employees Credit Union (Pampa)	See Newsletter No. 02-11

Charter Change Approved:

FedStar Credit Union (College Station)

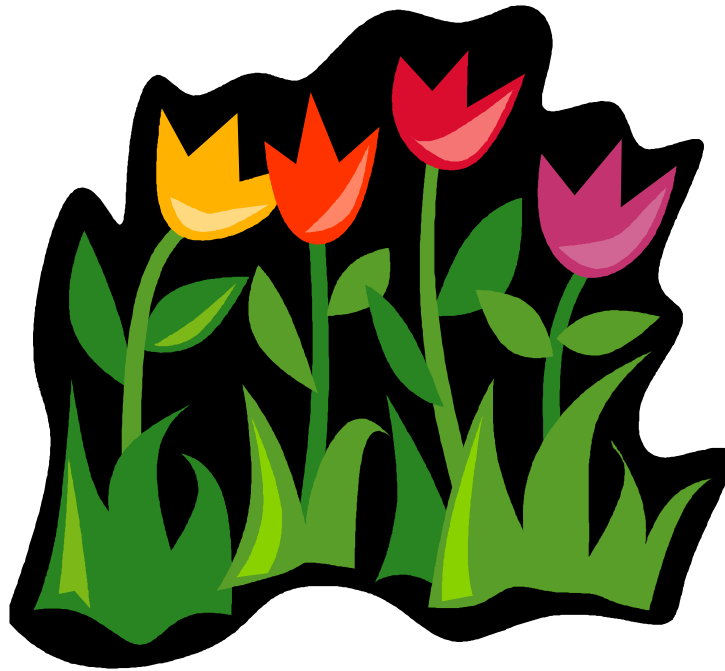
50 Years to Perpetuity

Applications Received

There were no applications received.

Holiday Schedule for TCUD

The Department's office will be closed on **May 30, 2011**, in observance of Memorial Day.



This newsletter is produced monthly as a part of the Department's continued communication outreach with the credit unions it regulates. Delivery is generally provided by electronic notification of its availability on the Department's website at <http://www.t cud.state.tx.us>.

Suggestions and comments concerning the newsletter or its content should be sent to the Department at 914 East Anderson Lane, Austin, Texas 78752-1699 or via email to info@t cud.state.tx.us.