

**CREDIT UNION COMMISSION POLICY REVIEW COMMITTEE
MEETING MINUTES
914 East Anderson Lane, Austin, Texas
November 3, 2022**

A. CALL TO ORDER – Chairman David Bleazard called the meeting to order at 1:31 p.m. pursuant to Chapter 551 of the Texas Government Code. Other members present included Karyn Brownlee, David Shurtz, and Ex-officio Jim Minge. The Chair introduced General Counsel Nancy Elmilady, who will serve as legal counsel for the committee at this meeting. Staff members in attendance were Commissioner Michael S. Riepen, Deputy Commissioner Robert W. Etheridge, and Executive Assistant, Isabel Velasquez. The Chair appointed Isabel Velasquez as recording secretary. The Chair inquired and the Commissioner confirmed that the notice of the meeting was properly posted with the Secretary of State (**October 17, 2022, TRD#2022006266 and 2022006267**).

❖ **INVITATION FOR PUBLIC INPUT FOR FUTURE CONSIDERATION**
– Chairman Bleazard invited public input for future consideration by the committee. There was none.

B. COMMISSION POLICY MANUAL

1. Proposed Changes to the Reserve Policy, Section XX – Chairman Bleazard explained that the Committee has been working closely with Deputy Commissioner Etheridge and staff as a result of a recommended management action made by the Sunset Review Team in their final report issued in August 2020. The recommendation directs the Commission to change its Reserve Fund Policy to base the balance of the fund on the Department's budget and expenditures, rather than a fixed amount that may not accurately reflect our long-term needs. The recommended changes to the policy will result in the Reserve Fund balance being evaluated and adjusted during each fiscal year's budgetary

process based on the projected budget for the next fiscal year. Furthermore, the changes will also make sure adequate funds are set aside for an adequate financial cushion, and for major projects, such as building improvements and information technology. Deputy Commissioner Etheridge proceeded to report for general discussion purposes on proposed changes to the manual.

After a brief discussion, Mrs. Brownlee moved that the Commission approve and adopt the proposed changes as recommended to the Reserve Policy, under Section XX of the Commission Policy Manual. Mr. Shurtz seconded the motion, and the Committee carried the motion unanimously.

B. COMMISSION POLICY MANUAL

2. Review of Policy Manual and Proposed Changes and/or General Discussion of the Manual. – Chairman Bleazard reported that at the June 10, 2022, Commission meeting, the Commission Policy Review Committee was created appointing its members. The purpose of the Committee is to review the Manual for any needed changes that arise and implement within the Manual recommendations from other state agencies such as the Sunset Commission. Furthermore, for this agenda item, this Committee will generally discuss proposed changes to the full Manual that is under consideration for the March 2023 Manual’s annual review. These proposed changes are separate from agenda item (B)(1), Reserve Policy, Section XX.

The Committee discussed working in teams and to report changes to General Counsel Elmilady and have her consolidate all changes into one report before our next Commission meeting in March. One team would consist of Mrs. Brownlee and Mr. Minge and the other would consist of Chair Bleazard and Mr. Shurtz.

Mr. Bleazard announced that the next Commission Policy Review Committee meeting is scheduled for March 9, 2022. Mr. Shurtz seconded the motion, and the Committee carried the motion unanimously.

Mr. Shurtz thanked Deputy Commissioner Etheridge and General Counsel Elmilady for all of their hard work that has been accomplished on this Manual.

ADJOURNMENT

Without objection, the meeting was adjourned at 2:54 p.m.

David Bleazard
Chair

Isabel Velasquez
Recording Secretary

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