

**CREDIT UNION COMMISSION
RULES COMMITTEE
MEETING MINUTES
MARCH 4, 2021**

A. CALL TO ORDER – Chairman Steve Gilman called the meeting to order at 1:06 p.m. via audio/videoconference pursuant to Chapter 551 of the Government Code. Other members present included Karyn Brownlee, David Shurtz, and Kay Swan. Assistant Attorney General Melissa Juarez was in attendance to serve as legal counsel. Staff members in attendance was John J. Kolhoff, Commissioner. Chairman Gilman 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 (**February 22, 2021, TRD#2021001165**).

- **INVITATION FOR PUBLIC INPUT FOR FUTURE CONSIDERATION**—Chairman Gilman invited public input on matters regarding rulemaking for future consideration by the committee. There was none.

B. RECEIVE MINUTES OF PREVIOUS MEETING (July 12, 2018)

Mrs. Swan moved to approve the minutes of July 12, 2018 as presented. Mr. Shurtz seconded the motion, and the motion was unanimously adopted.

C. MANDATORY RULE REVIEW

It was the consensus of the Committee, and no objections, that items (a) through (f) be handled as one motion as no changes or comments were received to the proposed existing rules during the comment period:

- (a) **7 TAC, Part 6, Chapter 97, Subchapter A (General Provisions).**

- (b) **7 TAC, Part 6, Chapter 97, Subchapter B (Fees).**
- (c) **7 TAC, Part 6, Chapter 97, Subchapter C (Department Operations).**
- (d) **7 TAC, Part 6, Chapter 97, Subchapter D (Gifts and Bequests).**
- (e) **7 TAC, Part 6, Chapter 97, Subchapter E (Advisory Committees).**
- (f) **7 TAC, Part 6, Chapter 97, Subchapter F (Rulemaking)**

Mr. Shurtz moved to recommend that the Commission find that the reasons for adopting the rules in **7 TAC, Part 6, Chapter 97, Subchapters A, B, C, D, E, and F** continue to exist and that the Commission readopt the rules in these subchapters. Mrs. Brownlee seconded the motion and the motion was unanimously adopted.

(g) **Approve for Publication and Comment Proposed New Rule 7 TAC, Part 6, Chapter 91, Subchapter H, Section 91.809 Concerning Purchase of Assets and Assumption of Liabilities.** Commissioner Kolhoff briefly explained that the proposed new rule will formally recognize authority available to state-chartered credit unions because of the availability of those powers to federal credit unions, as granted through parity found under Texas Finance Code, Title 2, §123.003(a). He further noted that the rule further outlines the requirement to seek Commissioner approval on certain transactions of this type and clarifies the approval application process.

After a lengthy discussion, Mr. Shurtz made a motion to recommend that the Commission approve for publication and comment the proposed new rule **7 TAC, Section 91.809** concerning purchase of assets and assumption of liabilities, as presented, plus the edits to section (e) of this rule, as discussed in the meeting. Mrs. Swan seconded the motion and the motion was unanimously adopted.

ADJOURNMENT -- There being no other items to come before the Committee, and without objection, the meeting was adjourned at 2:08 p.m.

David F. Shurtz
Chairman

Isabel Velasquez
Recording Secretary

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